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Mr. FREDERIC ALGAR, No. 8 Clements Lane, Lombard Street, LONDON, England, is the authorized European Agent for the JOURNAL.

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American Railroad Journal.

New York, Saturday, June 26, 1875.

Pacific Railroad of Missouri.

NON-EXEMPTION OF THE PROPERTY OF THE COMPANY FROM LOCAL TAXATION.—DECISION OF THE UNITED STATES SUPREME COURT.

In the case of David Bailey, Joseph Seligman, Edwin D. Morgan *et al.* vs. The Pacific Railroad, Constantine McGuire *et al.*—appeal from the Circuit Court of the United States for the Eastern District of Missouri—Mr. Justice Davis delivered the opinion of the court as follows:

This is a suit in equity by foreign stockholders to restrain the collection of certain taxes in St. Louis county, Missouri, assessed against the Pacific Railroad Company by the County Assessors for the year 1869, on the ground that the property of the company is exempt from all taxation, except a State tax to be ascertained and paid in a particular manner. This exemption is claimed under section 12 of act of December 25, 1852, which is as follows:

"The said Pacific Railroad and the said Southwestern Branch Railroad shall be exempt from taxation respectively until the same shall be completed, opened and in operation and shall declare a dividend, when the roadbed, buildings, machinery, engines, cars and other property of such completed road, at the actual cash value thereof, shall be subject to taxation at the rate assessed by the State on other real and personal property of like value; and for the purpose of ascertaining the value of the same it shall be the duty of the president of said company, on the first day of February in each year, after such road is completed, opened and put in operation, and declares a dividend, to furnish to the Auditor of the State a statement under his oath, made before and certified by some officer authorized to administer oaths, of the actual value of the roadbed, buildings, machinery, engines, cars and other property appertaining to such completed road; and from said statement so furnished the Auditor shall charge said company with the amount appearing to be due to the State, according to the statement furnished as herein required by the president of the company. And in case said company shall fail to pay into the State Treasury, within thirty days after the first day of December in each year, the amount charged against said company as aforesaid, said company shall forfeit and pay to the State of Missouri, in addition to the sum with which said company may stand charged by the Auditor, ten per cent per month, after the expiration of said thirty days, on the amount charged to said company; which sum charged against said company, together with the ten per cent per month hereinbefore specified, may be recovered in the name of the State of Missouri by civil action in any court of competent jurisdiction; and should the president of said company fail to make out and furnish to the Auditor of the State a statement as herein required, said company shall forfeit and pay to the State \$10,000 for such failure, which may be recovered in the name of the State of Missouri in any court of competent jurisdiction; provided that, if said company shall fail for the period of two years after said roads respectively shall be completed and put in operation to declare a dividend, that then said company shall no longer be exempt from the payment of said tax, nor from the forfeitures and penalties in this section imposed."

It is contended on behalf of the appellants that this section provides for the whole subject

of the taxation of the road; that it exempts the road from all taxes except State taxes, and furnishes the only rule and authority by which these taxes can be ascertained and collected. It was held by this Court, in the case of the Pacific Railroad vs. Maguire (not yet reported), that this section created a contract between the State and the railroad company exempting the road from taxation until it was completed, and for two years thereafter if it did not pay a dividend before the expiration of these two years. The inquiry is whether this contract goes further and exempts the road, after it has been completed for two years, from all other than State taxation and whether the State is precluded from providing another mode of valuation for State taxes.

It is manifest that legislation, which it is claimed relieves any species of property from its due proportion of the general burthens of government, should be so clear that there can be neither reasonable doubt nor controversy about its terms. The power to tax rests upon necessity and is inherent in every sovereignty, and there can be no presumption in favor of its relinquishment. While it were better for the interest of the community that this power should, on no occasion, be surrendered, this court has always held that the legislature of a State, unrestrained by constitutional limitation, has full control over the subject and can make a contract with a corporation to exempt its property from taxation, either in perpetuity or for a limited period of time. If, however, on any fair construction of the legislation there is a reasonable doubt whether the contract is made out, this doubt must be solved in favor of the State. In other words, the language used must be of such a character as, fairly interpreted, leaves no room for controversy.

The present claim is of perpetual exemption from county and municipal taxation, quite as essential to the wants of the people as taxation for State purposes. It is conceded that this exemption is not granted in express terms; but it is argued that, taking the whole section together, it arises by necessary implication. We do not think so. Immunity from all taxation was given until the road was built and in operation two years, but after this it is declared "that the roadbed, buildings, machinery, engines, cars and other property of such completed road, at the actual cash value thereof, shall be subject to taxation at the rate assessed by the State on other real and personal property of

like value." This is a declaration that the taxation imposed upon the property of this company shall not be different from the taxation imposed upon other similar property, which conforms to the constitutional requirement, "that all property subject to taxation shall be taxed in proportion to its value."

If other property is charged with the payment of county, school and municipal taxes, why not the property of this company? In no other way can the principle of equality in taxation, so essential to good government, be secured. If the legislature intended to apply a different rule in this case it were easy to have said that the property of this company shall be subject to taxation "for State purposes." Instead of this it is declared to be "subject to taxation." This obviously means, general taxation—such taxation as other property of like value is subjected to. No words of limitation are used, and none can be implied against the interests of the State.

It is never for the interest of the State to surrender the power of taxation, and an intention to do so will not be imputed to it unless the language employed leaves no other alternative. The motive for temporary exemption is apparent enough, because until the road was able to earn something taxation might bear heavily upon it. But with the completion of the road the reason for the exemption ceased, and it is difficult to see what inducement there was for the State to grant perpetual immunity from local taxation.

In the original charter of the company, granted in 1849, there was no exemption from taxation. It is true the government of 1851 altered this so that the road was relieved of any public charge or tax for the period of five years; but this privilege expired in 1856, and the provisions of the act of 1852 on this subject were more favorable to the company. Besides receiving under this act a large body of land donated by Congress to the State to aid in the construction of railroads, it was enabled to complete its entire road and run it for two years without paying any tax whatever. By this means it secured immunity from taxation until 1868, and any further immunity in this direction, if conceded by the State, would have been a mere gratuity.

In view of all the legislation on this subject it would seem quite clear that the General Assembly of Missouri, while recognizing, in behalf of this road, the propriety of temporary exemption from taxation had no purpose to continue these exemptions indefinitely. But it is said the section covers the whole subject of taxation, and as it provides for State taxes only it excludes any other. If in the declaratory part of it the road had been subject to "State taxation," there would have been plausibility in the argument, to say the least, that the Legislature intended to waive other taxation. But the provision is that, after the temporary exemption from all taxation ceases by its own limitation, the property of the road shall be subject "to taxation" at the same rate as other property in the State. There is no restriction in this language, nor is there any rule of law by which a word can be imported to limit its meaning. It is true special provision is only made for the ascertainment and payment of a State tax, and nothing is said about the manner of ascertaining and paying other taxes. But this does not prove an intentional abandonment of all but State taxes. It proves nothing more than that the Legislature thought proper, in the particular of State taxes, to modify the general revenue law so far as this corporation is concerned, leaving the pro-

visions of this general law operative upon local taxation.

It would be a hard rule to apply to the legislation of a State to hold that the circumstance of making in the amendment to a charter of a railroad corporation special provision for ascertaining the tax due the State (nothing being said about the manner of ascertaining other taxes), works an exemption of the property of the corporation from all taxation not levied for State purposes. Silence upon such a subject cannot be considered as a waiver of the right of the State in this regard. There must be something said which is broad enough to show clearly that the Legislature intended to relieve the corporation from a part of the burdens borne by other real and personal property. This was not done in this case, and the claim of exemption from local taxation cannot be sustained. Reversed.

Boston, Concord and Montreal Railroad.

The earnings of this road for the years ending March 31, 1874 and 1875, were as follows:

	1874.	1875.
From passengers.....	\$236,020 44	\$264,862 07
" freight.....	424,576 11	371,553 45
" mails.....	15,231 88	16,703 11
" express.....	9,300 00	9,000 00
" miscellaneous.....	2,000 13	2,075 75
	\$687,128 56	\$664,194 38

Expenditures viz:

Maintenance of way...	\$201,254 53	\$184,280 54
" motive power..	129,447 38	100,450 77
Cost of working road..	180,906 98	203,177 01
" management ..	16,275 17	15,695 51
Miscellaneous.....	23,097 14	20,381 92
	\$550,981 20	\$523,985 75

Net income.....	\$136,147 36	\$140,208 63
Bonds and cash on hand per last report.....		173,050 99
Interest received during the year....		56,411 27
Oil on hand less than last year.....		93 33
For sales of consolidated mortgage bonds.....		132,500 00
Total.....		\$502,264 22

Appropriated as follows:

Paid coupons, back coupons, interest on over-due bonds, etc.....	\$136,190 27
Paid preferred stock dividends.....	48,804 00
Engineer's department, wood and stock on hand more than last year.....	29,657 46
In hands of superintendent over last year.....	564 33
Extension of White Mountains (N.H.) Railroad.....	140,000 00
Paid sundry expenses.....	5,091 58
Cash and bonds on hand.....	141,956 58
Total, as above.....	\$502,264 22

Compared with the previous year, the gross earnings show a decrease of \$22,934 18; with a decrease in expenses of \$26,995 45—making an increase in net earnings of \$4,061 27. The report says:

This is not as favorable as the directors could have wished, but, when the uncertain and depressed state of business and decline in the manufacturing interests on the line of our railroad for the past year are considered, it is as favorable as could have been expected.

The road-bed has been kept in good repair by being ballasted, and is in an improved condition as compared with any previous time. We have laid 92,944 sleepers, costing \$23,872 54, against 40,415, costing \$11,156 99 the year before. We have laid 1,205 tons of new 56-lb. iron, and taken out 440 tons, which have been laid on the Branch and charged to that account. This extends the iron, with fish-joints, to Whitefield.

We have built new abutments at Pike's Bridge at a cost of over \$6,000, and new abutments at Woodsville, for a drive way, costing \$2,000, both of which, properly, should be charged to construction.

Have built 32 miles of fence, costing \$8,000, which will not be necessary to do for the future. We have built a new bridge at Laconia, one wood shed at Littleton, and one at Wing Road.

In order to facilitate the business of the road, we have furnished side tracks at different points on the road, which, if in one line, would be over nineteen miles, besides what has been furnished to the Brown and Waumbek Lumber Companies, making in all about thirty-three miles of iron.

The rolling stock has been kept in good order and repair, and is in good condition for business.

We have made additions this year to the equipment, of two first class engines, costing \$21,000; one monitor top passenger car, \$5,000; two baggage and smoking cars, \$5,600; two baggage cars, \$3,000; one saloon car, \$900; eleven freight cars, \$6,600; one box car, \$700; one gouger, \$1,000, and one stationary engine, at Woodsville, \$900—amounting in all to \$44,700.

The road has for quite a number of years expended large amounts for additional equipment, to bring it up to the wants and requirements of the increasing business. The equipment now consists of 26 first class passenger and freight engines, with 2 more to be added; 23 first class passenger cars; 2 drawing room cars; 13 mail and baggage cars, and 595 freight cars—all in good order for business, and which we believe will be sufficient for the wants of the road for some years, so that the amounts heretofore expended each year for additional equipment will hereafter be applied to the payment of interest on bonds and dividends on stock.

The road from the Twin Mountain House to the Fabyan House was opened for business early in July, and has been run since with success, and is a valuable feeder to the main line. We have a charter to extend to the base of Mount Washington, to connect with the Mount Washington Railway, and it may be desirable to build a part of the road this year.

The road is now the longest and the most important one, so far as the business is concerned, in the State; and it would be very desirable to the interests of the State, especially the upper part, to have it continued to Colebrook, and above, if the necessary means can be had to do it with.

The two semi annual dividends on the preferred stock have been paid, and charged in the accounts.

The amount of sinking fund bonds now in the hands of the Trustees is \$306,000, which, in effect, are cancelled.

The directors, in February, issued circulars to the stockholders to send in their stock for consolidation, and receipts would be given them for it. This has been done to some extent, but not sufficiently to warrant issuing the consolidated stock until more is sent in. This, it is thought, will be done soon, and we are in hopes it can be accomplished before another dividend is due. It will be very desirable to have all the other stock in before commencing to issue the consolidated.

On the tenth day of March, a lease for one year of its road and equipment was executed by the South Eastern Counties Railway of Canada to the Connecticut and Passumpsic Rivers Railroad. A supplementary contract has since been entered into between the latter railroad and this corporation, by which the benefits and responsibilities of the lease are to be shared equally by the two corporations. This contract will tend to the efficient and economical management of connecting business, and a considerable increase of business is confidently expected.

The directors were in hopes to have closed the accounts for building the Extension Branch and other improvements, but from causes beyond our control we have not been able to do so.

The work on the Extension and Branch proved to be upon harder material, with more stone ma-

sorry than was anticipated, and it has cost much more than the estimates.

The cost, to this time, of the Y. Branch from Wing Road to Fabyan House, Extension from Littleton to Groveton, and other improvements on the line of the road, has been about \$1,440,000, \$790,000 being charged to the Extension, of which \$650,000 was charged last year, and \$140,000 this.

This leaves about \$650,000 to be settled and charged as fast as sales of the consolidated Mortgage bonds are made.

We have sold during the year \$132,500 of the consolidated mortgage bonds, the proceeds of which have been applied towards paying for the Extension.

The equipment of the road consists of 26 locomotives, 23 passenger cars, 2 drawing room cars, 13 baggage cars, and 595 freight cars.

Miles run by passenger trains, 304,025; by freight trains, 268,321; by other trains, 51,922—total miles run, 624,271.

The total number of passengers carried during the year was 187,260—equal to 11,235,600 carried one mile. Total number of tons of freight, 88,671—equal to 5,320,320 tons carried one mile.

TRIAL BALANCE SHEET, March 31, 1875.

Construction.....	\$2,850,000 00
Wood, oil, etc., on hand.....	40,248 21
Stock, etc., on hand for repairs....	107,283 39
1870 bonds on hand.....	800 00
Trustees of sinking fund.....	201,500 00
Pemigewasset House.....	16,000 00
Joseph A. Dodge, Supt.....	41,288 45
Cash on hand for coupons unpaid..	1,036 00
" " dividends unpaid.....	7,905 00
Purchase of White Mts., N. H., R. R.	300,000 00
Extension of ".....	790,000 00
Cash and bonds on hand.....	153,015 58
	\$4,509,076 63
Stock (old, dividends, etc.).....	\$459,600 00
" preferred.....	800,000 00
" new.....	540,000 00
	\$1,800,000 00
Bonds due in 1865.....	\$76,000
" 1875.....	350,000
" 1889.....	624,000
" 1893.....	1,098,900
	2,148,900 00
Coupons due and unpaid.....	1,036 00
Dividends ".....	1,448 89
Dividends due and unpaid, since	
May 20, 1867.....	7,905 00
Profit and loss.....	549,786 74
	\$4,509,076 63

President.—JOHN E. LYON.

Directors.—John E. Lyon, Alexander H. Tilton, Joseph P. Pitman, Peter Butler, John L. Rix, John A. Parks, Joseph W. Lang.

Treasurer.—EDWARD D. HARLOW.

Superintendent.—JOSEPH A. DODGE.

Canton Company.

At a meeting of the newly elected directors of the Canton Company, held in this city on the 17th inst., Chas. J. Baker was re-elected president, and the former incumbents were re-elected to the other positions. Plans of operations for the ensuing year were discussed and agreed upon. It is understood that the project for the establishment of a line of Inman steamships between Canton wharves and Liverpool was so far agreed to that the matter has been left to the decision of the directors of the Inman Company at Liverpool. The proposition is to continue the line for one year, it being thought that two trips as an experiment will not show whether the line can be made a profitable one. It was stated that the Northern

Central Railway Company intend to prosecute at once the construction of their terminal improvements at Canton, 80 to 100 men being now employed at that work.

Corporate Aid to Railroads in Connecticut. DEFEAT OF THE PROPOSED CONSTITUTIONAL AMENDMENTS.

The correspondent of *The New York Times*, writing from Hartford, Conn., under date June 21, says that during the past week the Legislature defeated the proposed constitutional amendment, prohibiting town or municipal aid to railroad corporations, by refusing to submit it to the people. A two-thirds vote of both branches was necessary, but only a bare majority was secured in the House, and in the Senate there was a vote of 11 to 7 against the amendment. The first case of granting corporate aid to railroads in Connecticut was by the town of Bridgeport some years ago, and the constitutionality of it was tested before the Supreme Court, the point being made that the donation was in the nature of a gift to private corporations, and the court validated the subscription, which was made in aid of the Housatonic Road; and since then a large number of towns have been burdened with public debts. It appeared from a special report made by the Controller last year that the total debt of the cities and towns was \$18,995,090 91, the cities carrying of this amount \$6,211,053 58. Of the total of obligations the following are railroad debts:

Bonds Issued.—Town of Hartford \$1,250,000, City of Hartford \$500,000, Bloomfield \$42,300, Canton \$38,600, Rocky Hill \$21,000, Simsbury \$50,000, Town of New Haven \$500,000, City of New Haven \$200,000, Litchfield \$106,000, Morris \$20,600, Norfolk \$40,700, North Canaan \$34,000, Roxbury \$27,000, Salisbury \$50,000, Watertown \$58,675, Winchester \$112,000, City of Bridgeport \$150,000, New Canaan \$25,060, Middletown \$747,000, Hadam \$40,000, Chatham \$72,000, Chester \$16,700, Cromwell \$28,000, Essex \$48,000, Middlefield \$40,000, Old Saybrook \$25,200, Portland \$216,000, Saybrook \$32,500, Hebron \$23,333 34. Total by counties: Hartford \$1,901,900, New Haven \$700,000, Litchfield, \$448,975, Fairfield \$175,000, Middlesex \$1,265,400—in all, \$4,491,275.

Bonds Indorsed or Guaranteed.—City of New Haven \$225,000, Washington \$55,200, Middletown \$300,000, Portland \$102,000—total, \$682,000. Other Form of Railroad Indebtedness.—City of New Haven \$25,000, Old Saybrook \$5,200—total, \$30,200.

Aid Voted but Debt not Actually Existing.—East Windsor \$60,000, Farmington \$60,000, Suffield \$50,000, Ellington \$35,000, Vernon \$60,000, Chatham \$40,000, Middlefield \$30,000—total, \$335,000. Making altogether the railroad debt of the towns, including the aid voted but not actually given, \$5,588,475—or actual obligations amounting to \$5,203,475.

Upon the strength of this report, and because of the surprising facts it disclosed, the constitutional amendment was proposed at the last session and was continued over without opposition, and it was believed would be submitted to the people this year. Most of the subscriptions made are for stock, and will be, of course, a total loss; indeed, few towns have expected to get returns beyond those naturally derived from increased facilities. There seems to have been no effort made, during the legislative discussion, to defend town action as a principle of good government; but much was said about fair play to those towns that are without railroad communication and may wish to make

subscriptions, and also about the expediency of these grants in the matter of profits and loss, and on the question of policy the amendment was defeated. Some roads, aided by towns, have undoubtedly proved advantageous to the towns themselves, and many resources have been put in process of development, increasing greatly the grand lists and giving the State the advantage of a larger revenue; but at least one-half the roads built have been hurried before their time like the New Haven, Middletown and Willimantic, known as the Air-line, which has just gone into the hands of the first mortgage bondholders. Not one of the roads has paid its State taxes regularly, except the Connecticut Valley, and that is in default this year, though with good promises of redemption hereafter.

Easton and Amboy Railroad.

The formal opening of this road took place on the 22d inst. It is sixty miles in length, extending from Phillipsburg, N. J., (opposite Easton, Penn.) to Perth Amboy, and was constructed by the Lehigh Valley Railroad Company as an outlet for its heavy coal traffic heretofore passed over the lines of other companies, after it reached the Delaware river. The new line is very substantially constructed, with remarkably light grades and easy curves, considering the rolling and hilly character of the country traversed. On leaving the Delaware it has a grade of 22 feet to the mile for 11 miles, when it pierces the Musconetcong mountain by a tunnel just one mile in length. On this grade a train of 120 five-ton cars has been handled with the aid of one "assisting" engine. After passing the tunnel there is a down grade of 45 feet, in the direction of the loaded trains, then a level to Bound Brook and finally a grade of 4½ feet from the latter point for 14 miles to Ford's. In addition to the great tunnel there are two embankments crossing respectively the valleys of the Pohatcong and the Musconetcong, the former being 115 feet above the level of the stream, containing 550,000 cubic feet of filling, and the latter being 120 feet above the level, and containing 350,000 cubic yards. At Perth Amboy it touches tide water, at the head of Newark Bay, with all the seaboard open for shipments east, north and south. At this point two extensive shipping piers have been constructed, on high and substantial tressel work, covered with tracks for the loaded trains, shutes for the loading of vessels, return tracks for empty cars, and extensive docks with sixteen feet of water. Crossing the straight tracks on the loading piers is a new device: a system of tracks with re-entering curves, by means of which cars can pass and repass each other with the greatest facility while loading and unloading. The two piers already constructing have a capacity for shipment of three millions of tons a year. Another pier, with a capacity of a million and a half of tons per annum, is under way, and the company has a water front of over a mile for extensions. The Easton and Amboy will begin on its coal traffic on Monday next, and will also run passenger trains between Wilkesbarre and New York, connecting with the Pennsylvania Railway line at Metuchin, beyond New Brunswick.

Regular trains will commence running on the new railroad between Newark, N. J., and Long Branch on the 28th inst.

The Massachusetts Supreme Court on the 21st instant, issued a final decree directing the transfer of the Boston, Hartford and Erie Railroad to the New York and New England Railroad Company. A similar decree has been passed in the cause between the same parties in Connecticut, and a petition for the same has been filed in the cause in Rhode Island.

Chicago, Burlington and Quincy Railroad.

We gave in our issues of May 2, 1874, and May 1, 1875, (pp. 546) the Report of the President and Directors for the years ending December 31, 1873 and 1874. Below will be found a comparative statement in detail of the earnings and operating expenses in those years:

Earnings:	1873.	1874.
From freight.....	\$8,035,348 78	\$8,445,909 52
" passengers	2,570,061 25	2,608,054 29
" mail, etc.....	598,814 68	392,650 58
" Burlington Br. toll.....	195,001 21	198 703 13
	\$11,405,225 92	\$11,645,317 52
Expenses, viz:		
Train service.....	\$521,003 17	\$495,562 25
Engine service.....	680,154 60	651 041 98
Station service.....	658,048 30	696,762 36
Water service.....	78,394 89	58,936 62
Repairs track.....	1,167,151 42	1,206,771 83
Repairs bridges.....	212,488 35	213,102 25
Repairs fences.....	14,129 94	25,536 62
Repairs buildings..	92,142 85	129,414 66
Repairs docks.....	433 89	5,355 77
Loss and damage....	102,016 62	86,510 34
Fuel consumed.....	654,353 76	602,241 29
General expenses..	492,320 44	560,564 42
Foreign agencies....	95,123 48	94,157 59
Stationery, etc.....	72 487 60	69,115 07
Repairs cars.....	623,652 61	744,102 92
Oil and waste.....	98,704 56	97,664 13
Repairs locomotives	516,764 02	472,443 32
Operating and main- taining Burling- ton Bridge.....	10,572 61	.....
The Aurora fire....	224,231 07	.....
	\$6,181,514 18	\$6,219,283 41
Taxes	253,253 64	294,228 98
	\$6,434,767 82	\$6,513,512 39
Net earnings....	\$4,970,458 10	\$5,131,805 13

Out of which has been paid—

Dividend No. 27.....	\$1,327,134 00
Dividend No. 28.....	1,333,955 25
Rent of tracks & depot	50,885 35
Transfer office exps..	9,000 00
Interest and exchange	23,544 68
Sinking fund.....	3,000 00
	2,747,519 28

Leaving net surplus earnings for the year over dividends and every current liability.....	\$425,393 75
To which add surplus at commence- ment of the year.....	3,520,599 00

And there stands to credit of income account	\$3,945,992 75
The amount credited to sinking fund taken from earnings of previous year is.....	1,182,744 88

And this, added to income credits, make the amount of surplus earn- ings.....	\$5,128,737 63
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Compared with the year 1873, the gross earnings of 1874 show an increase of \$240,091 50, with an increase in expenses of \$78,744 57, making an increase in the net earnings of \$161,347 03.

The length of the road operated during the year 1874 is the same as that covered by the re-

port for 1873—680.29 miles of main line and 583 52 miles of branch roads, in all 1,263.81 miles. The second track remains the same as at the close of 1873, viz: 61.50 miles. There were constructed, in the year 1874, 19.15 miles of side track; making the whole number of miles of side track on the road at the close of that year 252.69 miles. There were put in the track during 1874, of steel rails: in Illinois 52.10 and in Iowa 29.66 miles—in all 81.76 miles; making the total number of miles laid with steel at the end of the year 1874: in Illinois, 225.02; in Iowa, 51.44 miles—a total of 286.46 miles.

There were added to the equipment of the road in 1874, 14 locomotives, 2 passenger, 28 box and freight, 17 platform and coal, 13 conductor's and way, and 2 wrecking and tool cars. The equipment of the road, at the close of the years 1873 and 1874, compares as follows:

	1873.	1874.
Engines	288	302
Passenger cars.....	110	112
Baggage, mail and express cars..	63	59
Freight cars.....	4,132	4,160
Platform and coal cars.....	1,697	1,714
Way and conductor's cars.....	115	128
Refrigerator car.....	1	1
Office cars.....	0	2
Pay cars.....	1	1
Dump cars.....	40	36
Wrecking and tool cars.....	4	6
Pile driver.....	1	1
Hand cars.....	407	407
Rubble cars.....	357	357

The whole number of tons of freight moved during the year 1874, exclusive of Illinois Central, Chicago, Dubuque and Minnesota, and company freight, was 2,420,628, against 2,221,744 tons in 1873, an increase of 198,884 tons, viz:

	1873.	1874.
To Chicago.....	1,076,436	1,132,703
From Chicago.....	437,496	521,172
Between all stations except Chicago	707,812	766,753
Total, as above.....	2,221,744	2,420,628

The total through and local freight, eastward and westward, in the two years compares as follows:

	1873.	1874.
Through freight westward.....	196,314	187,941
Through freight eastward.....	375,878	423,251
Total through freight.....	572,192	611,192
Total local freight.....	1,649,552	1,809,436

Gross tonnage for whole line, as above.....	2,221,744	2,420,628
Number of tons hauled one mile for entire line.....	418,385,184	445,686,220
Average earnings per ton per mile.....	1.92 cents.	1.90 cents.

The earnings per ton per mile on through freight in 1874 were 1.24 cents, and on local freight 2.43 cents, against 1.27 and 2.45 cents respectively in 1873.

The gross tonnage on the business transported in connection with the Illinois Central Railroad, under their contract with this company, amounted, in 1874, to 829,232 tons; and the whole number of tons received and delivered to the Chicago, Dubuque and Minnesota, and Chicago, Clinton and Dubuque Railroads amounted to 8,270.

The tonnage to and from the Burlington and Missouri River Railroad and its western connections in the last two years has been as follows:

	1873.	1874.
Eastward	285,829	350,194
Westward	188,942	154,367
Total.....	424,771	504,561

The total number of passengers carried by the Chicago, Burlington and Quincy Railroad and leased lines, for the years ending December 31, 1873 and 1874, compare as follows:

	1873.	1874.
Passengers eastward.....	847,389	896,503
Passengers westward.....	859,345	933,950

Total, exclusive of season and mileage tickets..	1,706,734	1,830,453
Mileage of line, exclusive of season and mileage tickets	83,275,830	85,356,325
Average mileage of passen- gers.....	48.79	46.63
Average amount per mile, exclusive of mileage and season tickets.....	3.023 cents.	3.009 cents.

The road and equipment has been maintained in excellent condition. The expenditures for construction during the past year have amounted to \$853,431 11; and for equipment, to \$243,379 02—a total of \$1,096,810 13; \$665,149 34 of which were in Illinois, and \$431,660 79 in Iowa.

The principal items of these expenditures have been:

For new track and side track, including cost of steel rail over iron.....	\$607,483
Land and right of way.....	105,419
New buildings	61,966
Excess of cost of new iron bridges over wooden ones.....	35,419
Locomotives and cars, machinery and tools.....	243,379

Some changes have taken place in the funded debt of the company during the year, in reference to which the president in his report says:

It will be recollected that under the date of July 1, 1873, in order to consolidate into one class of bonds of like character, the entire bonded and other indebtedness of the company, and to provide for its future necessities, the company executed a Trust Mortgage upon its railroad property and franchises in Illinois, and its Keokuk Branch in Iowa, securing its bonds, to be issued as therein provided, to the amount of \$30,000,000.

Of this amount, twenty millions by the terms of the Trust Mortgage were set aside and appropriated exclusively to the funding of the then outstanding bonded and other indebtedness of the company, and the remaining ten millions to be appropriated and used only as the proceeds thereof should be required to pay for new construction and equipment demanded by the increase of business.

Under the provisions of this Mortgage there have been issued during the year \$6,031,000 of these bonds.

Of these, there have been exchanged at par, with an adjustment of interest, for the plain seven per cent. bonds of the company payable in 1896, \$3,382,500; and for the Branch bonds, so-called, \$42,500; making the amount of bonds exchanged \$3,425,000.

The remaining \$2,606,000 have been sold and the proceeds applied in accordance with the provisions of the Mortgage. That is to say, \$256,206 95 toward the payments of the balance due on the purchase of the Northern Cross Road, and \$236,500 in the purchase of various Branch bonds—\$1,313,293 05 toward the payment of the floating debt especially provided for in the mortgage, and \$800,000 toward the cost of new construction and equipment upon the road covered by the mortgage since the date thereof.

The funded debt of the Chicago, Burlington and Quincy Railroad Company proper, including its

Branch bonds, at the date of the last report was \$18,494,881 95.

On the 31st of December, 1874, it stood at \$20,606,925, showing an increase during the year of \$2,112,093 05, which amount has been applied toward payment of floating debt and new construction as above stated.

At the commencement of the year the funded debt of the Burlington and Missouri River Railroad Company was \$7,353,950.

During the year there have been purchased and taken up of the bonds of that company \$372,800, and \$207,500 have been converted into the stock of that company, leaving outstanding of the Bonded Indebtedness on the 31st of December, \$6,774,150, and the combined funded debt of the two companies \$27,881,075—an increase during the year of \$1,532,293 05.

From the following statement, taken from the Treasurer's Report, it will appear that the entire property of the company of every kind, and its liabilities, on the 31st of December, 1874, in both States, were as follows:

Permanent investments, bills and accounts receivable, cash and material on hand for future use	\$60,384,873 70
Capital stock	\$26,639,012 76
Bonded liability, bearing interest, including Branch bonds	27,315,825 00
Scrip issued to pay for Northern Cross Road, not bearing interest	65,250 00
Monthly accounts	535,844 21
	54,555,931 97

Leaving a surplus of..... \$5,828,941 73

SURPLUS ACCOUNTS.

Sinking fund	\$1,182,744 88
Income account	3,945,992 75
	\$5,128,737 73
Sinking fund B. & M. R. Land Grant	359,863 49
Profit and loss	340,340 61
Total	\$5,828,941 73

GENERAL ACCOUNT, December 31, 1874.

Cost of construction Dec. 31, 1874	\$38,093,463 30
Cost of equipment	8,873,111 36

\$46,966,574 66

Cost of branch roads:

American Central Railroad	1,375,968 11
Peoria and Hannibal Railroad	969,262 41
Keokuk and St. Paul Railroad	1,478,562 55
Dixon, Peoria and Hannibal R. R.	965,080 61
Carthage and Burlington Railroad	825,487 12
Quincy and Warsaw Railroad	932,343 48
Ottawa, Oswego and Fox River Valley Railroad	1,666,483 55
Dixon and Quincy Railroad	79,929 47
Illinois Grand Trunk Railroad	1,448,410 23
Chicago and Rock River Railroad	605,581 82

\$10,347,109 35

Chicago and Iowa R. R. stock	\$404,552 77
Pullman Palace Car Company stock	137,200 00
Chicago teams	5,640 00
Material on hand for future use	524,961 80

1,072,354 57

Due from accounts and bills receivable	\$1,248,873 83
Due from P.O. depart.	42,621 49
Due from agents and connecting roads	48,313 44
Amount in New York, Boston & Treasury	659,021 36

1,998,835 12

\$60,384,873 70

Capital stock	\$19,898,910 00
Amount of B. & M. R. R. stock outstanding Dec. 31, 1874	6,740,102 76

\$26,639,012 76

Funded debt, (\$20,879,075) viz:

Trust mortgage convertible sinking fund 8 per cent bonds, payable January 1, 1883	150,000 00
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Trust mortgage inconvertible sinking fund 8 per cent bonds, payable January 1, 1883	2,589,000 00
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Trust mortgage 7 per cent bonds, payable October 1, 1890	680,000 00
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Seven per cent bonds, payable January 1, 1896	3,648,675 00
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Seven per cent mortgage bonds of 1903	6,031,000 00
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Second mortgage bonds issued on account of Northern Cross road, payable at Frankfort-on-the-Main, interest at 4½ per cent to July 1, 1875, and at 4 per cent from July 1, 1875, to July 1, 1890	941,000 00
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C. B. & Q. scrip of 8 semi-annual installments of \$21,750 each payable July and January at Frankfort-on-the-Main, issued on account of Northern Cross R. R.	65,250 00
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B. & M. old mort. 8s, on first section, due Feb. 1, 1876	\$2,600
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B. & M. land and road mort. 7s, due Oct. 1, 1893	4,695,050
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B. & M. C. B. & Q. contract bonds, second series 7s, redeemable in stock July 1, 1875	591,000
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B. & M. C. B. & Q. contract bonds, third series 8s, redeemable in stock July 1, 1878	428,000
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B. & M. plain bonds, 8s, convertible, due April 1, 1879	321,500
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B. & M. plain bonds, 8s, convertible, due July 1, 1889	320,500
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B. & M. mort. bonds on Red Oak Branch, convertible, due July 1, 1894	415,500
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6,774,150 00

Total funded debt, bearing an average rate of interest of 7 per ct.	\$20,879,075 00
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Contingent liabilities (\$6,502,000):	
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American Central Railroad bonds	\$686,000 00
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Peoria and Hannibal R. R. bonds	598,000 00
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Keokuk and St. Paul R. R. bonds	971,500 00
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Dixon, Peoria and Hannibal Railroad bonds	759,000 00
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Carthage & Burlington R.R. bonds	570,000 00
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Quincy & Warsaw Railroad bonds	776,000 00
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Ottawa, Oswego and Fox River Valley Railroad bonds	1,194,000 00
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Illinois Grand Trunk R. R. bonds	947,500 00
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Unclaimed dividends	\$4,300 66
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Unpaid accounts and pay rolls	75,826 34
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Bills payable	281,372 48
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B. & M. R. R. Land Grant	174,344 73
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535,844 21

Sinking fund	1,182,744 88
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Income account	3,945,992 75
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Sinking fund B. & M. Land Grant	359,863 49
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Profit and loss	340,340 61
-----------------	------------

\$60,384,873 70

Mass.; John N. A. Griswold, Newport, R. I.; Chauncey S. Colton, Galesburg, Ill.; James M. Walker, Chicago, Ill.	
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Chairman of Board.—J. N. A. GRISWOLD.
Clerk & Assistant Treasurer.—JOHN N. DENISON.
Gen'l Superintendent.—ROBERT HARRIS.
Treasurer and Secretary.—AMOS T. HALL.

Portland, Dalles and Salt Lake Railway.

Col. W. W. Chapman, President of the Portland, Dalles and Salt Lake Railway Company, furnishes the following statement in regard to the negotiations with parties in London for building the road:

"Our contracts for the construction of the Portland, Dalles and Salt Lake Railway have been received in London, and the following modifications considered: It is proposed that we, instead of contractors, locate and furnish estimates in detail for 200 miles of road; upon this being done, contracts will be signed for the construction of the whole road as fast as estimates shall be made and approved. This 200 miles will reach from Portland to Umatilla, and in connection with surveys and estimates of our engineer, will reach LaGrande, east of the Blue Mountains, including the Walla Walla branch. Having accepted the modifications, we have engaged H. Thielson as Chief Engineer to make the surveys and estimates. The cost of these will be \$6,000. If this sum shall be promptly subscribed, the contracts may be finally closed by the 1st of August, and the work commenced in September or October next."

The London parties are represented as thoroughly in earnest, and capable, financially, to build the entire road.

Tunnels vs. Bridges.

The proposition to construct another tunnel under the river at Chicago has elicited from the Tribune of that city an expression of dissatisfaction with the result of the experiment with the two tunnels already constructed there. It says these tunnels, which cost over \$1,100,000, have never become popular routes of travel, neither tunnel is used for heavily loaded teams because of their grades, private carriages and buggies avoid them because of the noise and the dangers in case of a runaway, and foot passengers rarely go out of their way a single block to give the tunnel preference to the bridge. The Tribune says the half million dollars that would have to be expended in building a tunnel would build ten bridges, which would afford conveniences to the public in proportion of ten thousand to one, and declares that as part of the system of communication between the several parts of the city "tunnels have proved to be failures and bridges are essential."

A change will take place in the management of the Allegheny Valley Railroad on the 1st of July. At that time J. J. Lawrence will retire from the Superintendency of the road, to be succeeded by David McCargo, Esq., formerly of the Pacific and Atlantic Telegraph Company, now Receiver of the Oil Creek and Allegheny River Railroad. William M. Phillips, Assistant Superintendent of the Low Grade Division, has also tendered his resignation, to take effect on July 1st.

The earnings of the Midland Railway of Canada for the week ending May 31, were \$8,270 96; week ending 31st May, 1874, \$10,411 98; total traffic to date \$94,162 22; year previous, \$106,792 96; decrease \$12,630 74.

President.—JAMES M. WALKER.

Directors.—Erastus Corning, Albany, N. Y.; John C. Green, New York; Sidney Bartlett, John W. Brooks, John N. Denison, John M. Forbes, Nathaniel Thayer, Charles J. Paine, J. H. Clifford, Boston, Mass.; William J. Rotch, New Bedford,

RAILROAD AND CANAL DIVIDEND STATEMENT.

Showing the amount of Stock Outstanding, the Dividend Periods and the date of last Dividend.

Marked thus (*) are leased roads.	Stock out-standing.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock out-standing.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock out-standing.	Dividend Periods.	Last Dividend Payable.
Albany and Susq.....	13,280,000	J. & J.	July '75 34	Long Island.....	50	M. & S.	May '78 10a	Vermont and Mass.....	100	A. & O.	Apr. '75 2
Allegheny Valley.....	2,263,350	J. & J.	July '74 4	Louisv., Cin. and Lex.....	50	J. & J.	July '69 3	Warren (N. J.).....	100	J. & D.	Dec. '74 3
Atlanta and West Point.....	1,232,300	J. & J.	July '74 4	" " pref.....	100	J. & J.	Jan. '74 44	Warwick Valley.....	100	A. & O.	Apr. '72 24
Atlantic and Gulf.....	3,693,200	M. & N.	Nov. '73 34	Louisville & Nashville.....	100	F. & A.	Feb. '74 4	West Jersey.....	100	F. & A.	Feb. '74 4
Atlantic and St. Lawrence.....	786,478	M. & N.	Nov. '73 34	Louisv., N. Alb. & Chi.....	100	J. & D.	Dec. '70 3	Winchester & Potomac.....	100	J. & J.	July '75 3
Avon, Genesee & Mt. M.....	225,000	A. & O.	Jan. '75 5	Lowell and Lawrence.....	100	A. & O.	Apr. '75 3	Winchester & Strasburg.....	100	J. & J.	July '75 34
Baltimore and Ohio.....	13,151,962	M. & N.	May '75 5	Lykens Valley.....	20	F. & A.	May '75 24	Worcester and Nashua.....	75	J. & J.	July '75 34
Washington Br.....	1,650,000	A. & O.	Apr. '75 5	Macon and Western.....	100	M. & N.	May '75 5				
Parkersburg Br. pref.....	5,080,588	J. & J.	Apr. '75 18	Maine Central.....	100	M. & N.	May '75 5				
Berkshire.....	500,000	J. & J.	Apr. '75 18	Manchester and Law.....	100	M. & N.	May '75 5				
Boston and Corning.....	250,000	J. & D.	Dec. '72 24	Marletta & Cincinnati.....	50	M. & N.	May '75 5				
Boston and Albany.....	18,894,100	M. & N.	May '75 5	" " 2d pref.....	50	M. & S.	Sep. '66 3a				
Boa, Cin. & Fitchburg.....	633,200	J. & D.	July '75 3	Massachusetts.....	100	F. & A.	Sep. '66 3a				
Agricultural Br. pref.....	60,000	J. & D.	July '75 3	Memphis & Charleston.....	28	J. & D.	Jan. '69 8				
Boat, Conc. & Mont. pref.....	800,000	M. & N.	May '75 3	Michigan Central.....	100	J. & J.	Jan. '73 4a				
Boston and Lowell.....	3,200,000	J. & J.	Jan. '75 3	Mill Creek & Minehill.....	50	J. & J.	July '75 3				
Boston and Maine.....	9,221,274	M. & N.	May '75 4	Milwaukee and St. Paul.....	100	J. & J.	Dec. '70 7a				
Boston and Providence.....	4,000,000	M. & N.	May '75 5	" " pref.....	100	F. & A.	Aug. '74 34b				
Buffalo, N. Y. and Erie.....	950,000	F. & A.	Aug. '74 34	M. Hill & Schuyl. Hav.....	60	J. & J.	July '75 4				
Burlington and Mo. Riv.....	5,636,000	M. & S.	Mar. '75 5	Morris and Essex.....	50	J. & J.	July '75 4				
" " pref.....	1,485,900	M. & S.	Mar. '75 5	Nashua and Lowell.....	100	M. & N.	May '75 5				
Camden and Amboy.....	5,847,900	J. A. J. O.	July '75 24	Naugatuck.....	1,892,900	F. & A.	Feb. '75 54				
Camden and Atlantic.....	377,400	J. & J.	May '75 84	Nequehoning Valley.....	1,000,000	M. & N.	Mar. '75 5				
" " pref.....	838,489	J. & J.	May '75 84	Newark and N. York.....	100	J. & J.	Jan. '75 84				
Cape Cod.....	1,020,830	J. & J.	Jan. '72 24	N. Bedford.....	1,678,500	M. & N.	May '75 4				
Cape May and Millville.....	447,000	J. & D.	June '75 3	N. Castle & Beaver Val.....	1,500,000	J. A. J. O.	Apr. '75 24				
Catawissa & Potosi.....	426,200	Novemb.	Nov. '71 6	N. Haven & Northamp.....	600,000	J. A. J. O.	Sep. '72 3				
Catawissa.....	1,159,500	J. & J.	Nov. '71 6	New Jersey.....	7,295,200	J. A. J. O.	July '75 24				
" " pref.....	2,200,000	M. & N.	May '75 24	New London Northern.....	1,418,800	J. A. J. O.	July '75 2				
Cayuga and Susq.....	889,110	J. & J.	July '75 44	N. Y. Cen. & Hudson R.....	89,428,330	J. A. J. O.	July '75 2				
Cedar Rapids & Mo. R.....	6,860,400	F. M. A. N.	May '75 1	New York and Harlem.....	1,500,000	J. & J.	July '75 4				
" " pref.....	709,600	F. & A.	Feb. '75 34	" " pref.....	1,500,000	J. & J.	Jan. '75 4				
Central of Georgia.....	4,666,800	J. & J.	July '75 3	N. Y., N. H. & Hartf.....	15,500,000	J. & J.	Jan. '75 5				
Central of New Jersey.....	29,000,000	J. A. J. O.	Apr. '75 24	N. Y. Provid. & Roston.....	2,500,000	J. A. J. O.	Apr. '75 24				
Central Ohio.....	2,426,000	J. & D.	June '75 3	Nieg. Bridge & Oanand.....	1,000,000	J. & J.	July '75 5				
" " pref.....	400,000	J. & D.	June '75 3	North Carolina.....	4,900,000	Irregular.	Jan. '75 3				
Central Pacific.....	54,775,500	J. A. J. O.	Apr. '75 24	N. Eastern (N. C.) pref.....	111,000	M. & N.	May '67 4				
Chemung.....	380,000	J. & J.	July '75 14	North Pennsylvania.....	3,808,500	M. & N.	Feb. '75 5				
Cheshire, pref.....	2,100,000	J. & J.	Jan. '75 4	Northern Central.....	5,842,000	M. & N.	July '74 34				
Chicago and Alton.....	8,929,200	M. & S.	Mar. '75 5	Northern N. Hampsh.....	3,068,400	J. & D.	June '75 34				
" " pref.....	2,426,400	M. & S.	Mar. '75 5	Northern New Jersey.....	1,000,000	J. & J.	July '74 4				
Chicago, Burl. & Quincy.....	18,987,000	M. & S.	Mar. '75 5	Norwich & Worcester.....	2,804,400	J. & J.	July '75 5				
Chicago, Iowa & Nebraska.....	9,916,200	J. & J.	July '75 4	Ogdensb. & L. Champ.....	3,077,000	J. & J.	Jan. '75 3				
Chicago & N. Western.....	14,993,000	J. & D.	Dec. '72 34	" " pref.....	2,000,000	A. & O.	Apr. '75 4				
" " pref.....	12,454,113	J. & J.	July '75 34	Ohio and Mississippi.....	20,000,000	J. A. J. O.	Mar. '75 34				
Chicago, B. I. & Pacific.....	19,000,000	A. & O.	Apr. '75 4	" " pref.....	4,030,000	J. & D.	Mar. '75 34				
Cin. Ham. & Dayton.....	3,600,000	A. & O.	Apr. '75 4	Oil Cr. & Allegheny R.....	4,259,450	J. A. J. O.	Jan. '74 3				
Cin. Sand. and Clev.....	2,980,550	A. & O.	Apr. '72 10a	Old Colony & Newport.....	9,837,300	J. & J.	July '75 34				
" " pref.....	429,337	F. & N.	May '75 2	Oswego and Syracuse.....	482,400	F. & A.	Feb. '75 4				
Clev. Col. Cin. & Ind.....	14,991,275	M. & N.	May '74 34	Pacific of Missouri.....	3,635,750	J. A. J. O.	Apr. '75 14				
Cleveland & Mahoning.....	2,057,569	M. & N.	May '74 34	Panama.....	7,000,000	J. A. J. O.	Apr. '75 3				
Cleveland & Pitsburg.....	11,236,150	F. M. A. N.	May '75 11	Patterson and Hudson.....	632,000	J. & J.	July '74 4				
Col. Chic. & Ind. Cen.....	15,000,000	M. & N.	Mar. '75 2	Patterson and Newark.....	250,000	J. & J.	Jan. '74 4				
Columbus and Xenia.....	1,788,800	M. J. S. D.	Mar. '75 2	Patterson and Ramapo.....	245,000	J. & J.	Jan. '74 4				
Colum. & Hocking Val.....	2,500,000	F. & A.	Feb. '75 8	Pemb. & Hightstown.....	342,150	J. & J.	Jan. '75 3				
Concord.....	1,500,000	M. & N.	May '75 5	Pennsylvania.....	65,114,475	M. & N.	May '75 4				
Concord and Ports.....	850,000	F. & A.	Jan. '75 34	Peoria & Bureau Val.....	1,200,000	F. & A.	Feb. '75 4				
Conn. & Passump Riv. I.....	2,100,000	F. & A.	Feb. '75 3	Philadelphia and Erie.....	2,400,000	J. & J.	July '74 4				
Connecticut River.....	2,100,000	quarterly	July '75 4	" " pref.....	50,000,000	J. & J.	July '74 4				
Cumberland Valley.....	1,232,900	A. & O.	Apr. '75 5	Phil. Ger. & Norristown.....	3,628,250	M. J. S. D.	June '75 3				
" " 1st pref.....	241,900	A. & O.	Apr. '75 4	Philadelphia & Reading.....	32,584,375	J. A. J. O.	Apr. '75 24				
" " 2d pref.....	243,000	A. & O.	Apr. '75 4	" " pref.....	1,551,800	J. A. J. O.	Apr. '75 24				
Danbury and Newfalls.....	50,000	J. & J.	Dec. '74 14	Phila. and Trenton.....	1,258,100	J. A. J. O.	July '75 24				
Delaware.....	1,230,941	J. & J.	July '75 3	Phila. W. & Balt.....	11,524,250	J. A. J. O.	July '75 4				
Del., Lackaw. & West.....	26,500,000	J. A. J. O.	Apr. '75 24	Pittsb. & W. & Chi.....	19,714,285	J. A. J. O.	Apr. '75 13				
Detroit & Milwaukee.....	2,221,400	J. & J.	Apr. '75 24	" " Special Imp.....	2,000,000	J. A. J. O.	Apr. '75 13				
" " pref.....	2,095,000	J. & J.	Dec. '69 7	Pittsfield & N. Adams.....	450,000	J. & J.	Jan. '75 3				
Dubuque & Sioux City.....	5,000,000	A. & O.	Apr. '75 24	Portland and Keenebec.....	616,700	J. & J.	Jan. '75 3				
East Pennsylvania.....	1,392,200	J. & J.	Jan. '75 24	Yarmouth certificates.....	202,400	A. & O.	Apr. '75 3				
East Mahanoy.....	1,392,950	J. & J.	July '75 3	Portl., Saco & Portsm.....	1,500,000	J. & J.	Jan. '75 5				
Eastern (Mass.).....	4,282,600	J. & J.	July '75 3	Providence & Worcester.....	2,000,000	J. & J.	Jan. '75 5				
Eastern (N. H.).....	1,492,500	J. & J.	July '75 3	Raleigh and Gaston.....	1,500,000	J. & J.	Jan. '75 6				
Elmira, J. & C. & C.....	800,000	F. & A.	Aug. '74 24	Rensselaer & Saratoga.....	6,000,000	J. & J.	Jan. '75 6				
Elmira & Williamsport.....	500,000	M. & N.	May '75 24	Roch. & Genesee Val.....	558,200	J. & J.	Jan. '75 4				
" " pref.....	500,000	J. & J.	July '75 34	Rome, Watert. and Ogd.....	2,998,900	J. & J.	July '75 3				
Erie Railway.....	78,000,000	.....	Oct. '73 1	Rutland.....	2,700,000	F. & A.	Feb. '75 34				
" " pref.....	8,534,910	.....	Oct. '73 31	" " pref.....	4,300,000	F. & A.	Feb. '75 34				
Erie and Pittsburg.....	1,090,250	M. J. S. D.	June '75 11	St. Croix and Penobscot.....	100,000	J. & J.	July '71 2				
Fitchburg.....	4,000,000	J. & J.	July '75 4	St. L., Alt. & T. Haute.....	2,300,000	.....	July '74 3				
Georgia.....	4,156,000	J. & J.	Apr. '74 4	" " pref.....	2,040,000	.....	July '74 3				
Great Western, (Ca.).....	19,237,404	A. & O.	Apr. '74 11	St. Louis and Iron Mt.....	10,000,000	F. & A.	Feb. '74 3				
Hannibal & St. Joseph.....	4,151,700	F. & A.	Aug. '70 34	St. L., Kan. C. & North.....	12,000,000	.....	Feb. '74 3				
" " pref.....	5,078,224	Annual.	Aug. '70 7	" " pref.....	12,000,000	.....	Feb. '74 3				
Hanover Branch, (Pa.).....	116,850	M. & N.	May '75 5	Saratoga and Schenec.....	300,000	A. & O.	Apr. '75 34				
Harlem Extension.....	4,000,000	J. & J.	Jan. '75 34	Schuylkill Valley.....	578,450	J. & J.	July '75 24				
Harrisburg & Lancaster.....	1,182,500	J. & J.	Jan. '75 34	Seaboard and Roanoke.....	1,151,400	M. & N.	Nov. '70				
Houston, pref.....	1,180,000	J. & J.	Jan. '75 34	Shamokin V. & Pottav.....	899,450	F. & A.	Aug. '74 3				
Huntingdon & B'd Top.....	880,000	J. & J.	July '68 34	Shore Line.....	995,800	J. & J.	Jan. '75 31				
" " pref.....	450,750	J. & J.	July '68 34	South Branch (N. J.).....	438,300	J. & J.	Jan. '72 3				
Illinois Central.....	25,280,510	F. & A.	Aug. '74 4	South Carolina.....	5,319,275	F. & A.	Feb. '72 1				
Indianapolis, Cin. & Laf.....	7,685,497	M. & S.	Sep. '67 4	South Western, (Ga.).....	3,939,900	F. & A.	Feb. '73 4				
Iowa Falls & Sioux City.....	4,625,000	quarterly	July '75 14	Staten Island.....	698,000	J. & J.	July '67 4				
Jefferson, Mad. & Ind.....	2,000,000	J. & J.	Jan. '66 5	Stockbridge and Pitts.....	448,700	J. & J.	July '74 34				
Joliet and Chicago.....	1,500,000	J. A. J. O.	July '75 11	Stony Brook.....	287,300	M. & N.	Nov. '74 3				
Joliet & North Indiana.....	300,000	J. & J.	July '75 4	Summit Branch.....	2,502,250	F. & A.	Feb. '75 3				
Lake Shore & Mich. So.....	49,466,500	F. & A.	Feb. '75 34	Sussex (N. J.).....	317,870	J. & J.	Jan. '72 24				
" " (guar.).....	633,500	F. & A.	Feb. '75 5	Syr., Bingham & N. Y.....	2,004,000	J. & J.	Jan. '75 3				
Lawrence.....	260,200	J. & J.	Jan. '72 3	Tannton Branch.....	500,000	J. & J.	Jan. '74 5				
Leeds and Farmington.....	900,000	J. & J.	Jan. '72 3	Terre Haute & Indiana.....	1,088,150	J. & J.	Jan. '75 6				
Lehigh & Susquehanna.....	8,739,300	M. & N.	May '67 5	Tul. Wat. & West. pref.....	1,000,000	M. & N.	May '74 3				
Lehigh Valley.....	21,918,550	quarterly	July '75 24	Troy and Greenbush.....	274,400	J. & D.	Dec. '74 3				
Little Miami.....	6,871,460	J. A. J. O.	July '75 2	Union Pacific.....	38,782,300	J. O. J. A.	July '75 14				
Little Schuylkill.....	2,448,100	J. & J.	July '75 34	Union and Black River.....	1,666,000	quarterly	Jan. '75 3				
				Vermont & Canada.....	2,500,000	J. & D.	Dec. '72 3				

CANALS.

Chesapeake

RAILROAD EARNINGS—MONTHLY.

	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.
Atlantic & Pacific:													
1873.....	319,648	354,941	472,838	432,217	418,546	374,769	383,965	451,528	502,087	468,671	397,485	397,729	4,948,672
1874.....	341,995	323,055	396,286	398,308	423,685	404,560	395,893	459,854	498,413	539,400	406,900	.....	.....
Central Pacific:													
1872.....	592,223	571,836	875,763	949,568	1,380,923	1,138,273	1,272,510	1,271,628	1,254,689	1,285,567	1,293,957	1,037,992	12,734,729
1873.....	852,860	694,015	939,778	1,129,469	1,373,675	1,301,202	1,214,551	1,251,622	1,392,125	1,375,470	1,228,751	1,116,366	13,872,632
1874.....	371,708	332,902	373,217	379,879	409,254	419,196	488,352	569,882	497,261	540,756	431,315	352,604	5,156,326
1875.....	890,000	902,000	1,192,000	1,355,000	1,797,000	.....	.....	.....	.....	.....	.....	.....	14,405,479
Chicago and Alton:													
1870.....	261,109	316,037	342,897	348,039	408,686	408,659	418,709	506,681	497,519	475,608	441,197	404,264	4,849,405
1871.....	353,235	342,369	384,999	388,964	461,290	466,097	533,655	534,163	507,617	473,227	455,807	377,687	5,278,910
1872.....	371,708	332,902	373,217	379,879	409,254	419,196	488,352	569,882	497,261	540,756	431,315	352,604	5,156,326
1873.....	347,372	396,307	420,893	409,472	430,184	475,819	540,342	596,708	560,858	564,633	410,907	344,046	5,497,541
1874.....	344,420	339,876	362,342	384,335	397,683	496,815	464,438	480,056	524,042	550,950	416,544	367,725	5,126,228
Chicago and Northwestern:													
1870.....	706,025	753,782	858,359	929,077	1,177,897	1,139,284	1,034,393	1,227,513	1,259,282	1,306,338	1,037,964	773,494	12,203,408
1871.....	655,428	602,482	774,994	787,641	1,094,101	952,899	851,546	1,099,337	1,281,574	1,047,318	1,006,235	852,422	11,008,377
1872.....	774,856	714,122	846,394	900,376	1,074,779	1,070,460	1,029,958	1,196,700	1,303,304	1,433,948	1,067,387	859,780	12,272,645
1873.....	752,468	765,249	967,258	1,034,023	1,256,072	1,309,579	1,249,445	1,316,327	1,520,638	1,516,583	1,075,908	1,052,915	13,816,465
1874.....	1,014,514	900,765	1,024,061	1,080,193	1,290,596	.....	.....	.....	.....	.....	.....	.....	.....
Chicago, Mil. & St. Paul:													
1869.....	454,590	330,400	420,951	460,288	630,844	678,923	586,531	525,547	724,732	1,040,102	801,195	496,566	7,250,069
1870.....	396,171	382,823	377,571	443,133	730,700	755,737	636,434	661,020	808,318	908,313	791,014	529,758	7,420,421
1871.....	396,760	327,431	400,149	483,884	662,368	658,017	481,113	506,557	815,346	841,150	644,625	473,295	6,690,695
1872.....	460,986	387,565	426,223	474,188	580,432	594,769	488,348	565,729	811,961	950,945	702,838	513,787	6,957,771
1873.....	334,715	423,716	555,287	574,258	805,802	929,211	834,341	767,871	1,193,210	1,012,741	771,780	643,192	9,046,124
1874.....	654,426	657,497	576,271	742,051	964,930	886,709	749,215	704,373	798,859	862,153	694,250	662,283	8,953,017
Clev., Col., Cin. & Ind.:													
1869.....	204,112	180,840	239,522	247,661	241,456	259,408	253,367	341,783	320,025	293,615	271,555	242,621	3,095,965
1870.....	203,069	226,897	244,182	246,046	260,169	274,021	249,355	319,012	317,887	339,239	319,573	284,156	3,273,819
1871.....	270,204	273,751	315,149	295,460	281,491	288,775	314,850	360,759	374,671	338,723	340,625	317,773	3,765,343
1872.....	340,791	320,022	372,974	381,113	373,619	341,104	326,268	401,252	417,328	439,581	389,830	358,743	4,462,625
1873.....	363,921	413,043	448,924	413,443	436,459	411,260	393,806	465,503	466,796	423,893	327,804	322,596	4,887,448
1874.....	373,408	292,730	328,537	352,993	317,881	345,188	338,572	418,721	387,376	409,237	353,564	325,399	4,248,606
Erie:													
1871.....	1,055,469	971,193	1,201,500	1,253,955	1,443,372	1,656,415	1,720,078	1,864,554	1,794,397	1,694,651	1,483,454	1,417,211	17,398,327
1872.....	1,332,994	1,294,076	1,460,174	1,548,813	1,775,324	1,463,961	1,550,023	1,525,243	1,643,464	1,743,752	1,704,374	1,392,615	18,694,096
1873.....	1,326,505	1,329,422	1,515,382	1,541,958	1,754,821	1,717,593	1,784,894	1,820,756	1,879,764	1,825,630	1,529,307	1,522,585	19,548,617
1874.....	1,455,210	1,286,511	1,430,911	1,465,550	1,687,772	1,577,945	1,545,380	1,546,175	1,605,138	1,680,196	1,447,666	1,387,551	18,016,005
1875.....	1,164,975	1,101,631	1,074,743	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Illinois Central:													
1871.....	624,744	529,617	563,598	620,228	713,162	718,722	707,992	836,041	890,287	753,184	755,436	688,131	8,401,142
1872.....	637,430	531,627	575,393	559,871	648,956	659,363	609,846	783,255	744,782	881,693	696,475	698,063	8,026,754
1873.....	602,241	597,429	660,759	553,912	635,459	742,600	684,840	769,748	884,485	797,121	636,039	703,692	8,268,325
1874.....	583,998	517,674	561,793	586,962	672,234	692,416	627,454	711,969	758,536	838,307	668,943	680,435	7,900,721
1875.....	551,534	458,158	586,188	586,716	584,764	.....	.....	.....	.....	.....	.....	.....	.....
Kansas Pacific:													
1871.....	133,673	152,264	267,411	303,915	306,944	266,086	282,723	332,555	365,446	387,999	303,305	210,197	3,321,518
1872.....	189,606	191,738	300,783	322,875	341,843	322,559	329,838	357,302	349,468	449,418	314,513	223,240	3,693,183
1873.....	150,567	194,786	300,719	352,300	332,764	312,614	323,231	328,189	333,785	392,510	265,217	201,492	3,498,160
1874.....	170,349	178,429	245,774	292,143	316,647	316,379	293,247	.....	.....	.....	.....	.....	.....
Lake Shore & Mich. South'n:													
1870.....	899,239	1,003,837	1,168,963	1,177,878	1,099,494	1,042,301	908,397	1,182,303	1,242,956	1,294,124	1,262,917	1,226,727	13,509,236
1871.....	1,090,039	1,082,656	1,320,092	1,225,281	1,201,793	1,148,481	1,140,388	1,304,253	1,377,653	1,410,867	1,353,362	1,243,594	14,898,449
1872.....	1,349,375	1,302,139	1,504,478	1,536,193	1,489,333	1,332,727	1,235,145	1,472,074	1,643,640	1,774,821	1,567,875	1,492,235	17,699,935
1873.....	1,445,220	1,600,933	1,774,128	1,709,880	1,663,040	1,604,448	1,446,956	1,566,914	1,791,376	1,785,186	1,433,735	1,572,693	19,414,509
1874.....	1,569,750	1,363,355	1,491,280	1,518,122	1,373,678	1,335,319	1,225,831	1,414,819	1,532,602	1,589,497	1,335,892	1,365,986	17,146,131
Marietta & Cincinnati:													
1872.....	155,982	143,995	150,946	146,816	160,819	158,425	153,364	165,800	185,838	207,876	213,399	176,656	2,029,164
1873.....	169,843	161,132	178,009	187,439	193,148	194,787	176,205	172,498	207,529	184,191	151,793	150,301	2,126,675
Michigan Central:													
1870.....	337,992	329,128	384,431	412,030	406,283	363,187	326,891	378,880	467,990	511,447	453,673	387,827	4,755,958
1871.....	418,755	442,665	486,980	470,703	480,847	427,096	422,015	529,890	628,660	592,082	587,434	507,050	5,940,102
1872.....	411,113	384,058	449,453	485,550	487,282	398,300	402,084	460,101	536,603	641,807	487,603	464,163	5,608,117
1873.....	379,836	440,261	567,314	556,180	542,058	480,028	457,853	452,330	617,291	537,031	506,804	552,548	6,089,534
1874.....	555,709	438,037	487,871	551,932	559,284	.....	.....	.....	.....	.....	.....	.....	.....
Mo., Kan. & Texas:													
1873.....	200,639	224,393	256,719	258,871	250,935	249,343	301,318	336,823	399,939	370,710	309,028	285,603	3,444,321
1874.....	266,333	230,371	262,801	214,011	224,589	237,425	245,595	288,999	313,500	.....	.....	.....	.....
Ohio and Mississippi:													
1872.....	272,472	239,733	290,710	276,290	280,523	263,290	232,286	304,083	356,194	408,254	319,024	283,836	3,526,695
1873.....	283,605	291,630	338,725	338,709	307,520	290,470	271,314	300,895	379,105	322,532	265,242	264,920	3,654,667
1874.....	268,298	243,077	304,527	298,665	268,807	292,546	282,640	323,963	364,374	381,021	309,597	296,013	.....
1875.....	249,250	243,624	310,903	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Philadelphia and Reading:													
1871.....	506,367	423,045	644,506	688,578	1,063,002	1,510,088	1,213,303	1,359,633	1,418,141	1,413,643	1,423,278	837,080	12,500,664
1872.....	657,318	645,090	823,683	1,044,251	1,116,387	1,167,008	1,071,407	1,142,241	1,190,695	1,322,847	1,127,030	891,791	12,199,748
1873.....	742,041	745,100	1,258,470	1,379,009	1,308,450	1,382,096	1,321,543	1,446,247	1,547,475	1,486,091	1,324,348	1,049,136	14,990,006
1874.....	683,128	737,381	1,190,328	1,321,509	1,433,450	1,373,229	895,453	1,066,632	1,468,807	1,857,429	1,375,639	.....	.....
St. Louis, I. Mt													

NATIONAL AND STATE SECURITIES.

	Amounts outstanding.	Rate.	Payable.	WHEN PAY- ABLE.	Market Price.		Amounts outstanding.	Rate.	Payable.	PAY- ABLE.	Market Price.
National Securities, June 1, 1875.											
Loan of June 14, 1868.....registered	\$260,000	5	Jan. & July.	1874	121	..	..	6	Various.	75-78	105
Loan of February 8, 1861.....registered	13,786,000	6	Jan. & July.	1880	121	..	..	6	Various.	80-89	105
.. coupon	4,629,000	6	Jan. & July.	1880	126	..	..	6	Various.	80-89	105
Oregon War Bonds of March 2, 1861.....coupon	946,000	6	Jan. & July.	1881	121	..	..	6	Various.	80-89	105
Loan of July 17, and Aug. 5, 1861.....registered	125,862,950	6	Jan. & July.	1881	121	..	..	6	Various.	80-89	105
.. coupon	63,458,400	6	Jan. & July.	1881	126	..	..	6	Various.	80-89	105
Loan of Feb. 25, 1862 (5-20s).....registered	3,067,100	6	May & Nov.	1882	117	..	..	6	Various.	80-89	105
.. coupon	82,481,050	6	May & Nov.	1882	118	..	..	6	Various.	80-89	105
Loan of March 3, 1863.....registered	53,679,900	6	Jan. & July.	1881	121	..	..	6	Various.	77-78	105
.. coupon	21,320,100	6	Jan. & July.	1881	126	..	..	6	Various.	77-78	105
Loan of March 3, 1864 (5-20s).....registered	946,600	6	May & Nov.	1884	118	..	..	6	Various.	80-89	105
.. coupon	25,341,500	6	May & Nov.	1884	118	..	..	6	Various.	80-89	105
Loan of June 30, 1864 (5-20s).....registered	82,704,700	6	Jan. & July.	1884	119	..	..	6	Various.	80-89	105
.. coupon	33,787,000	6	Jan. & July.	1884	119	..	..	6	Various.	80-89	105
Loan of March 3, 1865 (5-20s).....registered	118,747,350	6	May & Nov.	1885	120	..	..	6	Various.	80-89	105
.. coupon	58,107,950	6	May & Nov.	1885	122	..	..	6	Various.	80-89	105
.. 2d series (5-20s).....registered	144,655,150	6	Jan. & July.	1885	124	..	..	6	Various.	80-89	105
.. coupon	88,613,250	6	Jan. & July.	1887	121	..	..	6	Various.	80-89	105
.. 3d series (5-20s).....registered	222,009,500	6	Jan. & July.	1887	125	..	..	6	Various.	80-89	105
.. coupon	14,183,000	6	Jan. & July.	1888	121	..	..	6	Various.	80-89	105
.. 4th series (5-20s).....registered	23,291,000	6	Jan. & July.	1888	125	..	..	6	Various.	80-89	105
.. coupon	141,514,900	5	Mar. & Sept.	1904	118	..	..	5	Various.	80-89	105
Loan of March 3, 1864, (10-40s).....registered	53,851,400	5	Mar. & Sept.	1904	119	..	..	5	Various.	80-89	105
.. coupon	203,358,150	5	F. M. A. & N.	1881	118	..	..	5	Various.	80-89	105
Consols of July 14, '70 & Jan. 20, '71.....registered	192,448,300	5	F. M. A. & N.	1881	118	..	..	5	Various.	80-89	105
.. coupon	..	4	F. M. A. & N.	1886	..	..	..	4	Various.	80-89	105
Consols registered	..	4	F. M. A. & N.	1886	..	..	..	4	Various.	80-89	105
.. coupon	..	4	F. M. A. & N.	1886	..	..	..	4	Various.	80-89	105
Consols registered	..	4	F. M. A. & N.	1901	..	..	..	4	Various.	80-89	105
.. coupon	..	4	F. M. A. & N.	1901	..	..	..	4	Various.	80-89	105
Debt matured and without interest.....(var.)	7,375,816	3	..	Due	..	..	..	3	Various.	80-89	105
Navy Pension Fund of July 23, 1868.....(cur.)	14,000,000	3	..	Irred.	..	..	..	3	Various.	80-89	105
Certificates of Indebtedness 1870.....(cur.)	678,000	4	..	1875	..	..	..	4	Various.	80-89	105
Pacific R. R. Bonds.....(currency)	64,623,512	6	Jan. & July.	95-99	122	..	..	6	Various.	80-89	105
United States Notes.....	377,135,722	..	..	..	..	..	..	..	Various.	80-89	105
Fractional Currency.....	43,616,773	..	..	..	..	..	..	..	Various.	80-89	105
State Securities, latest dates.											
Alabama—(\$21,670,810):											
.. Bonds (old), extended.....	2,582,800	5	May & Nov.	86-92	38	..	..	5	Various.	75-78	105
.. Bonds (new), 1866, '68 '72 and '73.....	2,512,700	8	Jan. & July.	86-93	36	..	..	8	Various.	75-78	105
.. Bonds (new), 1874.....	341,000	7	Jan. & July.	1894	..	..	..	7	Various.	75-78	105
.. R. R. Loans (\$2,300,000) & endorsements.....	15,051,000	8	Jan. & July.	90-91	..	..	..	8	Various.	75-78	105
Arkansas—(\$12,733,086):											
.. Bonds (Funding), 1869 and 1870.....	3,050,000	6	Jan. & July.	1899	32	..	..	6	Various.	75-78	105
.. Levee bonds (warrants), 1871.....	1,460,000	7	Jan. & July.	1900	..	..	..	7	Various.	75-78	105
.. Deficiency Bonds, 1872.....	300,000	7	Jan. & July.	1882	..	..	..	7	Various.	75-78	105
.. Bonds (for \$2,500,000), 1876.....	..	7	Jan. & July.	1895	..	..	..	7	Various.	75-78	105
.. Railroad Aid bonds, 1869 and 1870.....	5,800,000	7	April & Oct.	1900	15	..	..	7	Various.	75-78	105
California—(\$3,115,500):											
.. Civil (S. F.) bonds, 1857 and 1860.....	1,008,500	7	Jan. & July.	77-80	118	..	..	7	Various.	75-78	105
.. Relief Fund bonds, 1863.....	110,000	7	Jan. & July.	1883	..	..	..	7	Various.	75-78	105
.. State Capital bonds, 1870 to 1872.....	600,000	7	Jan. & July.	1885	..	..	..	7	Various.	75-78	105
.. Funding bonds, 1873.....	1,497,000	7	Jan. & July.	1893	..	..	..	7	Various.	75-78	105
Connecticut—(\$5,014,000):											
.. War Loan bonds (10-20 yrs), 1861.....	508,900	6	Jan. & July.	1881	108	..	..	6	Various.	75-78	105
.. War Loan bonds (20 yrs), 1863 and '64.....	2,195,500	6	Jan. & July.	83-84	..	..	..	6	Various.	75-78	105
.. War Loan bonds (10-30 yrs), 1864.....	568,500	6	April & Oct.	1894	..	..	..	6	Various.	75-78	105
.. War Loan bonds (20 yrs), tax free, 1865.....	1,741,100	6	April & Oct.	1885	..	..	..	6	Various.	75-78	105
Delaware—(\$1,231,000):											
.. State bonds to railroads, etc.....	1,231,000	6	Jan. & July.	1885	..	..	..	6	Various.	75-78	105
District of Columbia—(\$12,790,000):											
.. Improvement (gold) bonds, 1872.....	4,000,000	6	Jan. & July.	1892	..	..	..	6	Various.	75-78	105
.. Improvement (cur.) bonds, 1873.....	790,000	7	Jan. & July.	1893	..	..	..	7	Various.	75-78	105
.. Funding bonds, 1874, (guar. by U. S.).....	8,000,000	3.65	Feb. & Aug.	1924	72	..	..	3.65	Various.	75-78	105
Florida—(\$5,431,767):											
.. State bonds, 1871.....	350,000	6	Jan. & July.	1891	..	..	..	6	Various.	75-78	105
.. Consolidated (gold) bonds of 1873.....	609,200	6	Jan. & July.	1903	..	..	..	6	Various.	75-78	105
.. Loan (J. P. & M. B. R. R.) gold bonds, 1870.....	4,000,000	8	Jan. & July.	1890	..	..	..	8	Various.	75-78	105
Georgia—(\$19,823,900):											
.. Bonds to Atlantic and Gulf R. R.....	1,000,000	6	Feb. & Aug.	78-86	89	..	..	6	Various.	75-78	105
.. Bonds, act March 12, 1866.....	3,600,00	7	Jan. & July.	1886	..	..	..	7	Various.	75-78	105
.. Bonds (gold), act Sept. 1870.....	2,098,000	7	J. A. J. & O.	1890	96	..	..	7	Various.	75-78	105
.. Bonds (gold), act Oct. 1870.....	1,880,000	7	April & Oct.	1890	96	..	..	7	Various.	75-78	105
.. Bonds (funding), 1873.....	1,200,000	7	June & Dec.	78-86	..	..	..	7	Various.	75-78	105
.. Bonds to Brunswick & Albany R. R., '70.....	1,500,000	7	June & Dec.	1890	..	..	..	7	Various.	75-78	105
.. Railroad aid bonds (endorsed), 1870 & '71.....	7,545,900	var	Various.	90-91	95	..	..	var	Various.	75-78	105
Illinois—(\$1,885,046):											
.. Interest bonds, 1847.....	940,445	6	Jan. & July.	1878	..	..	..	6	Various.	75-78	105
.. Refunded Stock bonds, 1859.....	320,000	6	Jan. & July.	var.	102	..	..	6	Various.	75-78	105
.. Chicago Relief bonds, 1871.....	250,000	6	May & Nov.	1881	..	..	..	6	Various.	75-78	105
Indiana—(\$910,000):											
.. Temporary Loan bonds, 1873.....	910,000	7	April & Oct.	1876	..	..	..	7	Various.	75-78	105
Iowa—(\$645,000):											
.. War and Defense bonds, 1861.....	300,000	7	Jan. & July.	1881	..	..	..	7	Various.	75-78	105
Kansas—(\$1,536,175):											
.. Funding & c. bonds 1863 to 1864.....	101,175	6	Jan. & July.	83-84	..	..	..	6	Various.	75-78	105
.. Bonds (various) 1866 to 1869.....	889,000	7	Jan. & July.	76-99	..	..	..	7	Various.	75-78	105
.. Military loan bonds, 1864 to 1869.....	846,000	7	Jan. & July.	84-99	..	..	..	7	Various.	75-78	105
Louisiana—(\$21,279,680):											
.. Treasury Relief bonds, 1863.....	735,000	6	Jan. & July.	1893	36	..	..	6	Various.	75-78	105
.. Levee bonds, 1866.....	1,000,000	8	Various.	1886	25	..	..	8	Various.	75-78	105
.. Levee bonds, 1867.....	3,962,000	8	May & Nov.	1897	36	..	..	8	Various.	75-78	105
.. Levee bonds, 1870.....	2,966,000	8	Mar. & Sept.	1876	36	..	..	8	Various.	75-78	105
.. Funding (coupon) bonds, 1866.....	722,100	6	Jan. & July.	86-88	..	..	..	6	Various.	75-78	105
.. Funded (floating debt) bonds, 1870.....	2,821,000	6	May & Nov.	1910	36	..	..	6	Various.	75-78	105
.. Penitentiary bonds, 1869.....	497,000	7	Mar. & Sept.	1869	36	..	..	7	Various.	75-78	105
.. Mis. & Mex. Gulf Ship Canal bonds, '69.....	389,000	7.3	Various.	1869	..	..	..	7.3	Various.	75-78	105
.. Railroad Aid (various) bonds.....	2,355,000	6	Various.	72-06	..	..	..	6	Various.	75-78	105
.. Railroad Loan (var.) bonds, 1869 to 1871.....	4,750,000	8	Various.	99-11	..	..	..	8	Various.	75-78	105
.. Consolidated Funding bonds, 1874.....	951,554	7	Jan. & July.	1914	36	..	..	7	Various.	75-78	105
Maryland—(\$11,095,019):											
.. Bonds to R. R. and Canals.....	5,604,129	5	J. A. J. & O.	1890	80	..	..	5	Various.	75-78	105
.. Bonds to R. R. and Canals.....	889,836	5	Jan. & July.	1890	80	..	..	5	Various.	75-78	105
.. Defense and Bounty bonds 1864 to 1868.....	2,833,583	6	Jan. & July.	1883	103	..	..	6	Various.	75-78	105
.. State Loan bonds, 1870 and 1874.....	998,471	6	Jan. & July.	88-89	..	..	..	6	Various.	75-78	105
Maine—(\$7,088,400):											
.. Civil (var.) bonds, 1857 to 1861.....	171,000	6	Various.	75-78	105	..	..	6	Various.	75-78	105
.. War and Bounty bonds, 1863 and 1864.....	3,832,500	6	Various.	80-89	105	..	..	6	Various.	80-89	105
.. Equalization (Municipal) bonds, 1868.....	3,083,900	6	April & Oct.	1889	..	..	..	6	Various.	80-89	105
Massachusetts—(\$29,465,204):											
.. Lunatic Hospital Loan, 1874.....	650,000	5	Jan. & July.	1864	..	..	..	5	Various.	80-89	105
.. Harbor Land Improvement bonds, 1874.....	400,000	5	Jan. & July.	1864	..	..	..	5	Various.	80-89	105
.. Back Bay Land bonds, 1861 and 1862.....	220,000	5	May & Nov.	1880	..	..	..	5	Various.	80-89	105
.. Union Defense Loan, 1861.....	1,850,000	6	Jan. & July.	77-78	105	..	..	6	Various.	80-89	105
.. Union Defense Loan, 1862.....	600,000	6	Jan. & July.	77-78	105	..	..	6	Various.	80-89	105

Asterick (*) affixed to rate of Interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Adirondack:							Blue Ridge, (S. Car.):						
1st Mortgage.....	\$40,000	7	Jan. & July.	New York.	1886	....	1st Mort., guar. by State (gold) ..	4,000,000	7	Jan. & July.	Charleston.	1898	....
Alabama and Chattanooga:							Boston and Albany:						
1st Mortgage, guar. by Ala.....	5,200,000	8	Jan. & July.	New York.	1889	....	Albany loans (Alb. & W. Stkbg.).....	103,000	6	Jan. & July.	Boston.	1876	....
2d Mortgage.....	2,673,000	8	"	"	1889	....	Dollar Bonds (Western R. R.).....	660,000	6	April & Oct.	"	1875	96 1/2
Receiver's Bonds.....	1,200,000	7	"	"	....	....	Currency bonds of Feb. 1, 1872.....	4,790,000	7	Feb. and Aug.	"	'91-'92	110 1/2
Alabama and Georgia:							Boston, Clinton and Fitchburg:						
1st Mortgage, guar. by Ala. & Ga.	10,000pm	8	Jan. & July.	New York.	1891	....	1st Mortgage (Agricultural Br.).....	240,000	6	Jan. & July.	Boston.	1884	86
Alabama Central:							1st Mortgage (Equalization).....	405,000	7	"	"	1889	92 1/2
1st Mortgage.....	1,600,000	8	Jan. & July.	New York.	1901	....	1st Mortgage (Consolidation).....	168,000	7	"	"	1890	92 1/2
Albany and Susquehanna:							Equipment Mortgage.....	350,000	8	Apr. and Oct.	"	1881	95
1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1888	111 1/2	Boston, Concord and Montreal:						
2d Mortgage.....	2,000,000	7	April & Oct.	"	1885	104 1/2	Sinking Fund Mortgage.....	624,000	6	Jan. and July.	Boston.	1889	92 1/2
3d Mortgage.....	434,000	7	May & Nov.	"	1881	101	Consol. Mortgage for \$2,000,000.	756,500	7	Apr. and Oct.	Boston.	1893	103 1/2
Albany Loan.....	933,000	6	"	"	1896	....	842,400	6	"	"	1898	....
Alexandria and Fredericksburg:							Boston, Hartford and Erie:						
1st Mortgage.....	1,000,000	7	June & Dec.	Philadelphia.	1896	....	1st Mortgage (old).....	273,000	7	Mar. and Sept.	Boston.	1884	....
Allegheny Valley:							1st Mortgage (Bardell).....	15,000,000	7	Jan. and July.	New York.	1900	36 1/2
General Mortgage.....	3,916,000	7 1/2	Jan. & July.	New York.	1896	96 1/2	1st Mortgage, guar. by Erie.....	6,000,000	7	"	"	1900	35
Special Mortgage to Penn.....	3,600,000	7	January.	Harrisburg.	1900	....	Mass. L. (sec'd by \$4,000,000 Bcr.)	3,600,000	7	"	Boston.	1899	....
1st M., E. Ex., guar. by Pa. R.R.	6,000,000	7	April & Oct.	Phil. or Lond.	1900	86 1/2	Boston and Lowell:						
Funding Income Bonds (guar.)	5,000,000	7	"	"	1894	....	Bonds (Wharf Purchase).....	200,000	6	Apr. and Oct.	Boston.	1879	....
American Central:							Bonds of 1872 for \$1,000,000.....	999,500	7	"	"	1892	100 1/2
1st Mort., guar. by C., B. & Q.	686,000	8	Jan. & July.	New York.	1878	....	Boston and Maine:						
Androscoggin:							Bonds of 1893 (coup. and reg.)..	2,384,508	7	Jan. and July.	Boston.	1893	108
1st Mortgage (Bath Loan).....	425,000	6	Jan. & July.	Bath, Me.	1891	....	Boston and Providence:						
Arkansas Central (narrow gauge):							Bonds to purchase P. W. & B. R. d.	500,000	7	Jan. and July.	Boston.	1893	108 1/2
1st Mortgage.....	1,200,000	7	Jan. & July.	Lond. or Ama.	1891	....	Brunswick and Albany:						
Ashtabula, Youngstown & Pitta:							1st Mort. (gold) end. by G. tax fr.	3,430,000	6	Apr. and Oct.	New York.	1900	....
1st Mortgage.....	1,500,000	7	April & Oct.	New York.	1901	....	2d Mort. sinking fund gold.....	2,550,000	7	"	"	1893	....
2d Mortgage, Income.....	400,000	7	Jan. and July.	Pittsburgh.	1904	....	Buffalo, Bradford and Pittsburg:						
Atchafalpa and Nebraska:							General Mortgage.....	580,000	7	Jan. & July.	New York.	1896	....
1st Mortgage.....	3,750,000	8	March & Sept.	Boston.	1896	....	Buffalo, Corry and Pittsburg:						
Atchafalpa, Topeka and Santa Fe:							1st Mortgage.....	700,000	7	Jan. and July.	New York.	1896	....
1st Mortgage (gold).....	7,041,000	7	Jan. & July.	New York.	1899	71 1/2	Buffalo and Erie:						
Land Grant Mortgage (gold).....	3,388,000	7	April & Oct.	Boston.	1900	68 1/2	Mort. bonds (ass'd by LS&MS)	200,000	7	Jan. and July.	New York.	1882	....
1st Mort. (Wichita Branch) guar.	412,000	7	Jan. & July.	....	1902	....	Mort. bonds (" ")	300,000	7	March & Sept.	"	1896	....
Consolidated Mortgage (gold).....	976,000	7	April & Oct.	N. Y. or Bos.	1903	37 1/2	Mort. bonds (" ")	3,000,000	7	Apr. and Oct.	"	1898	100
Income bonds.....	476,000	12	"	"	....	97 1/2	Buffalo, New York and Erie:						
Atlanta and Richmond Air Line:							1st Mortgage (assumed by Erie)	2,000,000	7	June & Dec.	New York.	1877	86
1st Mortgage (guar. by Georgia).	4,248,000	8	Jan. & July.	New York.	1900	50	Buffalo, New York & Phila:						
Atlantic and Great Western:							1st Mortgage.....	2,296,000	6	Jan. & July.	New York.	1896	....
1st Mortgage (gold).....	14,922,200	7	Jan. & July.	N.Y. or Lond.	1902	....	2d Mortgage for \$1,000,000.....	281,500	10	"	"	1893	....
2d Mortgage (gold).....	10,173,679	7	March & Sept.	"	1902	....	Burlington, Cedar Rapids & Minn.:						
3d Mortgage (gold) Income.....	28,783,000	7	May & Nov.	"	1902	....	1st Mortgage, atg., skg. fund.....	5,430,000	7	May & Nov.	N. Y. & Lond.	1919	30
Atlantic and Gulf:							1st Mort., (gold) Mil. Div.....	2,200,000	7	Feb. and Aug.	"	1902	....
Consolidated 1st Mortgage.....	2,310,200	7	Jan. & July.	New York.	1887	....	Burlington and Missouri River:						
1st Mortgage (S. Ga. & Fla. R.R.)	464,000	7	May & Nov.	"	1888	....	Land and R. R. Mortgage.....	4,695,050	7	April & Oct.	N. Y. & Bos.	1893	105
2d Mortgage (S. Ga. & Fla. R.R.)	200,000	7	"	"	1889	....	Stock Bonds pref. 3d lien.....	441,000	8	Jan. & July.	Boston.	1878	....
Atlantic and Lake Erie:							Stock (common) Bonds.....	321,500	8	April & Oct.	N. Y. & Bos.	1879	105
1st Mort. (gold) for \$5,000,000.....	....	7	Jan. & July.	New York.	1901	....	Stock (common) Bonds.....	333,000	8	Jan. & July.	"	1894	100 1/2
Atlantic, Miss. and Ohio (428 m.):							Stock (common) Bonds.....	417,000	8	"	"	1889	....
1st Mortgage for \$15,000,000.....	5,470,000	7	April & Oct.	New York.	1901	....	Burlington and Mo. Riv. in Neb.:						
2d Mort. to State (no int. till '80).	4,000,000	....	"	"	....	....	1st Mortgage convertible.....	5,715,000	8	Jan. & July.	N. Y. & Bos.	1894	100 1/2
Atlantic and Pacific:							Bonds convertible until 1892.....	600,000	8	"	Boston.	1893	94 1/2
Land Mortgage gold bonds.....	2,829,000	6	Jan. & July.	New York.	1888	....	Burlington and Southwestern:						
2d Mortgage for \$3,000,000 (gold)	2,016,500	6	May & Nov.	"	1891	....	1st Mortgage (\$20,000 per mile).	1,800,000	8	May & Nov.	Boston.	1891	....
1st Mort. (So. Pac. R.R. assumed)	7,188,500	6	Jan & July.	"	1888	80	Cairo and Fulton (Arkansas):						
1st Mort. (Central Div.) gold.....	1,190,000	6	May & Nov.	"	1891	....	1st Mort. (R. R. and lands) S.F.	8,000,000	7	Jan. & July.	New York.	1891	....
1st Mort. (Central Div.) L. G.....	794,000	6	"	"	1901	....	Cairo and St. Louis (3 ft. gauge):						
Equipment Bonds.....	733,000	10	June & Dec.	"	1883	....	1st Mortgage.....	2,500,000	7	April & Oct.	New York.	1901	....
Income Bonds (for funding).....	529,600	8	"	"	1883	....	1st Mortgage, gold.....	3,600,000	7	April & Oct.	N. Y. & Lond.	1909	....
Land Debentures.....	800,000	10	J. A. J. & O.	"	1884	....	2d Mortgage.....	1,600,000	7	Jan. & July.	"	1898	....
Atlantic and St. Lawrence:							California and Oregon (Gen. Pac.):						
1st Mortgage (not Mort.) of 1853.....	484,000	6	May & Nov.	London	1878	....	1st Mortgage (gold).....	6,000,000	6	Jan. & July.	New York.	'89-'91	....
2d Mortgage (sterling) of 1864.....	1,500,000	6	April & Oct.	"	1884	....	California Pacific:						
3d Mortgage (sterling) of 1871.....	715,000	6	May & Nov.	"	1891	....	1st Mortgage, sinking fund.....	2,250,000	7	Jan. & July.	New York.	1889	....
Portland City Bonds, 1st M., S. L.	78,000	6	"	Portland.	1886	....	Extension, or 2d Mortgage.....	3,500,000	7	"	"	1889	....
Avon, Genesee & Mt. Morris (Erie):							First Income b'nds.....	1,000,000	10	"	"	....	....
1st Mortgage.....	20,000	7	Jan. & July.	New York.	1883	....	2d Income, or double track b'ds	1,600,000	6	"	"	....	....
Bald Eagle Valley:							Camden and Amboy:						
1st Mortgage.....	354,000	6	Jan. & July.	Philadelphia.	1881	....	Loan of 1883.....	1,700,000	6	Feb. & Aug.	Philadelphia.	1883	101 1/2
2d Mortgage.....	100,000	7	"	"	1884	....	Loan of 1889.....	866,000	6	June & Dec.	Princeton.	1889	99
Baltimore and Ohio:							Mortgage Loan of 1889.....	5,000,000	6	May & Nov.	Philadelphia.	1889	104
Loan of 1850-'80.....	579,500	6	Jan. & July.	Baltimore.	1880	103	Sterling Loan, S. F. (\$282,000).	1,286,080	6	Feb. & Aug.	London.	1880	....
Loan of 1853-'55.....	1,710,500	6	April & Oct.	"	1885	103	Camden and Atlantic:						
Loan of 1855-'90 (Balt.) skg. f'd.	3,352,246	6	Jan. & July.	"	1890	....	1st Mortgage.....	490,000	7	Jan. & July.	Philadelphia.	1893	105
Loan of 1870-'95 (atg.) skg. fund.	3,525,456	6	March & Sept.	London.	1895	....	2d Mortgage.....	500,000	7	April & Oct.	"	1879	106
Loan of 1872-1902 (atg.) S. F.	9,374,112	6	"	"	1902	....	Camden and Burlington County:						
Baltimore and Potomac:							Consolidated 1st Mortgage.....	350,000	6	Feb. & Aug.	Philadelphia.	1897	94 1/2
1st Mort. (tunnel) gold guar.....	1,500,000	6	Jan. & July.	Baltimore.	1911	....	Canada Southern:						
1st Mortgage (R. R.) gold guar..	3,000,000	6	April & Oct.	"	1911	....	1st Mort. (skg. f'd) g'd for \$9,000,000	9,000,000	7	Jan. & July.	New York.	1906	52
Bangor and Piscataquis:							Cape Girardeau and State Lane:						
1st Mortgage (Bangor loan).....	600,000	6	April & Oct.	Boston.	1899	....	1st Mortgage (gold).....	1,000,000	7	Jan. & July.	....	1891	....
1st Mort. (Bangor loan) extens'n	120,000	7	"	"	1901	....	Cape May and Millville:						
Bay City and East Saginaw:							2d Mort., guar. by W. Jersey R.R.	400,000	7	April & Oct.	Camden.	....	96
Bedford and Bridgeport:							Carbondale and Shawneetown:						
1st Mortgage.....	1,000,000	7	April & Oct.	Philadelphia.	1892	....	1st Mortgage.....	200,000	7	Jan. & July.	....	1902	....
Belfast and Moosehead Lake:							Carolina Central:						
1st Mortgage (gold).....	150,000	6	May & Nov.	Portland.	1890	....	1st Mortgage.....	3,000,000	6	Jan. & July.	New York.	1923	76
Bellefonte and Snow Shoe:							2d Mortgage - Income Bonds..	3,000,000	7	April & Oct.	"	1914	....
1st Mortgage.....	99,000	6	"	Philadelphia.	1883	....	Carthage and Burlington:						
Bellefonte and Indiana:							1st Mort., guar. by C., B. and Q.	508,500	8	May & Nov.	New York.	1879	104 1/2
1st Mort., ass'd by C., C. O. C. & L.	453,000	7	Jan. & July.	New York.	1899	....	Catawissa:						
Belleville and Southern Illinois:							1st Mortgage (old).....	230,500	7	Feb. & Aug.	Philadelphia.	1882	....
1st Mort., guar. by St. L. & T.H.	1,100,000	8	April & Oct.	New York.	1896	94	1st Mortgage (new).....	1,300,000	7	"	"	1900	10 1/2
Beidt and Madison (C. & N.W.):							Chattel Mortgage.....	209,850	5	May and Nov.	"	'88-'90	....
1st Mortgage (guaranteed).....	306,000	7	Jan. & July.	New York.	1888	....	Cayuga Lake:						
Beldvire Delaware:							1st Mortgage.....	800,000	7	June and Dec.	New York.	1901	76
1st Mortgage (guar. by C. & ..	1,000,000	6	June & Dec.	New York.	1877	85	Cazenovia and Canastota:						
2d Mortgage..... A. Co. and ..	499,500	6	March & Sept.	Philadelphia.	1885	94	1st Mortgage, gold.....	250,000	7	Feb. & Aug.	New York.	1890	....
3d Mortgage (Penn. R. R. Co.)	745,000	6	Feb. & Aug.	"	1887	....	Cedar Falls and Minnesota:						
Bingham Canyon & Camp Floyd:							1st Mort. (C. F. to Waverly)....	198,000	7	April & Oct.	New York.	1884	85
1st Mortgage.....	240,000	8	Jan. & July.	....	1903	....	1st Mort. (W. to Minn. Lane)....	1,334,000	7	Jan. & July.	"	1907	....

An Asterick (*) affixed to rate of interest signifies "Payable in Coln."

Description of Bonds.	Amount.	Rate	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Cedar Rapids & Mo. Riv. (C & N.W.)	\$ 700,000	7	Feb. & Aug.	New York.	1891	....	Chicago, Iowa and Nebraska:	\$ 568,240	7	Jan. & July.	Boston.	1880	....
1st Mortgage, 1st Div. \$10,000 p.m.	582,000	7	" " "	" " "	1894	....	2d Mort. (now 1st) guar. C & N.W.	211,500	7	Feb. & Aug.	New York.	1892	....
1st Mortgage 2d Div. \$10,000 p.m.	2,400,000	7	May & Nov.	" " "	1916	91 1/2	3d Mort. (now 2d) guar. C & N.W.						
1st Mortgage 3d Div. \$16,000 p. m.							Chicago and Milwaukee Railway:						
Central Branch Union Pacific:							1st Mort., guar. by C. and N.W.	1,642,000	7	Jan. & July.	New York.	1898	99
1st Mort. (Atch. & Pike's Peak).	1,600,000	6	May & Nov.	New York.	1895	....	Chicago and Mich. Lake Shore:						
2d Mortgage Govern'm't at 5 p.c.	1,600,000	6	Jan. & July.	" " "	1895	....	1st Mortgage.....	477,000	8	March & Sept.	New York.	1889	....
Central of Georgia:							1st Mortgage.....	2,500,000	8	Jan. & July.	Boston.	1890	....
General Mort. for \$5,000,000....	2,287,000	7	Jan. & July.	N.Y. & Savan.	1893	....	1st Mortgage.....	1,350,000	8	May & Nov.	" " "	1891	....
Macon & West. (Atlanta D.) b'ds	150,000	7	April & Oct.	Savannah.	1890	....	1st Mortgage (on Branch).....	1,325,000	8	March & Sept.	" " "	1892	....
Central of Iowa:							Chicago, Milwaukee and St. Paul:						
1st Mortgage, gold, \$16,000 p. m.	3,700,000	7	Jan. & July.	New York.	1899	....	1st Mort. (Mil. and St. Paul R'y)	5,748,000	7	Jan. & July.	New York.	1898	....
2d Mortgage, gold, \$4,000 p. m.	925,000	7	April & Oct.	" " "	1901	....	2d Mort. (")	1,191,000	7	April & Oct.	" " "	1884	77
Central of L. I. (Flush. N.C. & C.)							1st Mort. (Chic. and Mil. Div.)	2,500,000	7	Jan. & July.	" " "	1887	84
1st Mortgage.....	1,275,000	7	May & Nov.	New York.	1889	....	1st Mort. (East. Div. Palmer.)	781,500	8	May & Nov.	" " "	1874	....
1st Mort. (Central R. R. Exten.)	200,000	7	" " "	" " "	1903	....	1st Mort. (Iowa and Minn. Div.)	3,810,000	7	Jan. & July.	" " "	1897	80
Central of New Jersey:							1st Mort. (Minnesota Central.)	190,000	7	" " "	" " "	1894	....
Convertible bonds of 1872.....	4,770,700	7	May & Nov.	New York.	1902	107 1/2	1st Mort. (St. Paul Division.)	4,000,000	7	" " "	" " "	1902	86
1st Mort. (New) for \$5,000,000....	5,000,000	7	Feb. & Aug.	" " "	1890	112 1/2	1st Mort. (Iowa and Dak. Div.)	1,050,000	7	" " "	" " "	1899	75
Newark Branch Bonds.....	600,000	7	Jan. & July.	" " "	1887	....	1st Mort. (Prairie du Chien Div.)	3,674,000	8	Feb. & Aug.	" " "	1898	110 1/2
Loan of Le. C. & Nav. Co. (ass'd)	2,810,000	6	J. A. J. & O.	Philadelphia.	1897	....	2d Mort. (")	1,515,000	7.3	" " "	" " "	1898	93 1/2
Consol. Mort. for \$25,000,000....	6,063,900	7	" " "	New York.	1899	106 1/2	1st Mort. (Hast. and Dak. Div.)	1,550,000	7	Jan. & July.	" " "	1892	76
Central Ohio (B. and O.)							1st Mort. (Mil. and Western).....	234,000	7	Jan. & July.	" " "	1891	....
1st Mortgage guaranteed.....	2,500,000	6	March & Sept.	Baltimore.	1890	97 1/2	Real Estate Purchase.....	145,500	7	" " "	" " "	1883	....
Central Pacific of California:							Equipment and Bridge Bonds..	246,000	10	June & Dec.	" " "	1904	74 1/2
1st Mort. 30 years bonds, (gold)	25,883,000	6	Jan. & July.	New York.	'95-'99	106 1/2	Consol. Mort. for \$5,000,000....	897,000	7	Jan. & July.	" " "	1904	74 1/2
Convertible 20 years bonds, gold	1,433,000	7	" " "	" " "	1883	100 1/2	Chicago and Northwestern:						
State Aid B'ds. (Int. by State) gold	1,600,000	7	" " "	" " "	1880	114	Preferred sinking fund (193 m.)	1,242,700	7	Feb. & Aug.	New York.	1885	104
2d Mort. (Govern'm't Subsidy)	25,885,000	6	" " "	U.S. Treasury.	'95-'99	....	General 1st Mortgage (193 m.) ..	3,588,000	7	" " "	" " "	1885	100
1st Mort. (Western Pacific) gold	2,735,000	6	" " "	New York.	1899	97 1/2	Funded coupons (193 m.) ..	743,300	7	May & Nov.	" " "	1883	99 1/2
1st Mort. (Calif. & Oregon) gold	6,000,000	6	" " "	" " "	1883	94 1/2	Appleton Ext. (23 m. & 76,000 ac.)	147,000	7	Feb. & Aug.	" " "	1885	90
1st Mort. (S. Fr. & O. & Ala.)	500,000	8	" " "	" " "	1890	....	Green Bay Ext. (23m & 76,000 ac.)	282,000	7	" " "	" " "	1885	90
1st Mort. (San Joaquin V.D.) gold	6,090,000	6	April & Oct.	" " "	1900	93	1st Mort. (Gal. & Chi. U.) 248 m.	1,693,000	7	" " "	" " "	1882	106 1/2
Land bonds (Cen. Pac. Co.) gold	8,653,000	6	" " "	" " "	1890	....	Elgin and State Line.....	128,000	6	Jan. & July.	" " "	1878	....
Central Vermont:							Mississippi River Bridge.....	190,000	7	" " "	" " "	1884	....
1st Mort., Consol. (Vt. Central).	3,000,000	7	May & Nov.	Boston.	1886	29	1st Mortgage (Peninsula)	331,000	7	March & Sept.	" " "	1898	90 1/2
2d Mort., Consol. (")	1,500,000	7	June & Dec.	" " "	1891	6	Consol. skg fund (C. & N.W. R'y)	3,850,000	7	F. M. A. & N.	" " "	1915	95
1st Mort. (Stan., Sheff. and Ch.)	600,000	7	Jan. & July.	" " "	1887	85	General Consol. Gold Bonds.....	8,995,000	7	June & Dec.	" " "	1902	80 1/2
Income and Extension Bonds..	1,008,600	8	May & Nov.	" " "	1902	54	1st Mort. S. F. (Madison Exten.)	3,150,000	7	April & Oct.	" " "	1911	....
Equipment Mort. (Vt. Central).	1,000,000	8	" " "	" " "	'76-'77	60	1st Mort. S. F. (Menominee Ext.)	2,700,000	7	June & Dec.	" " "	1911	....
Equipment Mort. (")	1,000,000	8	" " "	" " "	1889	60	2d Mort. (Mil. & Chi. R. R.) guar.	97,500	7	" " "	" " "	1898	....
Bonds, guar. (Vt. and Canada)	1,000,000	8	Jan. & July.	" " "	1891	60	1st Mort. (Chic. & Mil. R. W. guar.	1,642,000	7	Jan. & July.	" " "	1898	99
Missisquoi R.R. (")	500,000	7	" " "	" " "	1891	39	1st Mort. (Bel. & Mad. R. R.) guar.	306,000	7	" " "	" " "	1888	....
Cent. Vt. (Vt. & Ca. Mort.) b'ds	3,000,000	6	March & Sept.	" " "	1904	....	Chicago, Portage and Superior:						
Charleston and Savannah:							1st M.s.f. (Chi. & N. Pac. At-L.)	25,000pm	7	June & Dec.	New York.	1902	....
1st Mortgage guar. by State.....	505,000	6	March & Sept.	Charleston.	1877	....	Chicago, Omaha and St. Joseph:						
Funded Interest on 1st Mort....	157,400	7	" " "	" " "	1889	....	1st Mortgage for \$8,000,000....	.....	8	April & Oct.	New York.	1901	....
Charlotte, Columbia & Augusta:							Chicago and Paducah (C. B. & Q.)						
1st Mortgage.....	2,000,000	7	Jan. & July.	New York.	1895	....	1st Mortgage \$26,000 p. m. gold..	2,504,000	7	Jan. & July.	Boston.	1903	....
Charters:							Chi., Pekin & Southw'n (C.B. & Q.)						
1st Mort., guar. by Penna.....	500,000	7	April & Oct.	Philadelphia.	1901	....	1st Mortgage for \$10,000 per mile	700,000	8	Feb. & Aug.	New York.	1901	....
Cheraw and Durlington:							Chicago, Rock Island and Pacific:						
1st Mortgage dated Jan. 1, 1871.	141,000	8	April & Oct.	Charleston.	1888	....	1st Mortgage skg. fund.....	9,000,000	7	Jan. & July.	New York.	1896	110 1/2
2d Mortgage dated Jan. 1, 1869.	76,000	7	Jan. & July.	" " "	1888	....	Chi. & Southw'n (C. R. & Pac.)						
Cherry Valley, Sharon and Alb.:							1st Mort. gold, tax free, guar.....	5,000,000	7	May & Nov.	New York.	1889	....
1st Mort. con. guar. by A. & S. Co.	300,000	7	June & Dec.	New York.	1899	....	1st Mortgage gold (Atchison Br.)	1,000,000	7	June & Dec.	" " "	1901	....
Chesapeake and Ohio:							Chicago, Wisconsin & Canada:						
1st M. (gold) skg fd for \$15,000,000	15,000,000	6	May & Nov.	New York.	1899	39	1st Mort. gold, skg fd for \$410,000	.....	7	Jan. & July.	New York.	1902	....
1st Mort. Extension (con. or reg)	4,758,000	7	Jan. & July.	" " "	1902	....	Chicago and Superior:						
1st Mort. (Va. Cen.) guar. by Va.	100,000	6	" " "	" " "	1880	....	1st Mortgage (Mad. & Portage) g'd	600,000	7	April & Oct.	New York.	1900	....
3d Mort. (") coupon.....	918,000	6	" " "	" " "	1884	....	1st Mortgage (gold) for \$5,000,000	.....	7	Jan. & July.	" " "	1902	....
Income (") coupon.....	300,000	8	" " "	" " "	1876	....	Chillicothe and Brunswick:						
Funded Interest, coupon.....	160,500	8	" " "	" " "	1877	....	1st Mort., guar. by St. L., K. C. & N.	500,000	8	Jan. & July.	New York.	1894	....
Cheshire:							Cincinnati, and Baltimore:						
Coupon bonds (no Mort.).....	803,800	6	Jan. & July.	Boston.	'75-'80	98 1/2	1st Mort. guar. by B. & O. M. & C.	322,000	7	Jan. & July.	Baltimore.	1900	90
Chester Creek (Phil. & Balt. Cent.)							Cincinnati, Hamilton and Dayton:						
1st Mort., guar. by P. W. & B.	185,000	6	Jan. & July.	Philadelphia.	1903	....	1st Mortgage of 1863.....	1,250,000	7	May & Nov.	New York.	1880	....
Chester and Tamaras:							2d Mortgage of 1865.....	500,000	7	Jan. & July.	" " "	1885	....
1st Mortgage.....	660,000	7	May & Nov.	New York.	1901	....	3d Mortgage of 1867.....	400,000	8	June & Dec.	" " "	1877	....
Chicago and Alton:							Cincinnati, Ham. & Ind. (C. H. & D.)	1,846,000	7	Jan. and July.	New York.	1903	....
1st Mortgage, pref. sinking fund.	77,000	7	May & Nov.	New York.	1877	....	1st Mort., guar. for \$2,500,000...	1,120,000	7	March & Sept.	New York.	1901	83 1/2
2d Mortgage.....	2,383,000	7	Jan. & July.	" " "	1893	113	Consolidated Mortgage.....	471,000	7	June & Dec.	" " "	1914	....
2d Mortgage Income.....	1,087,000	7	April & Oct.	" " "	1883	102 1/2	Cincinnati and Martinsville:						
Consol. Bonds (\$200 atg. each)	2,919,900	6	Jan. & July.	London.	1903	....	1st Mort., guar. by L. C. & La. F.	400,000	7	Feb. & Ang.	New York.	1905	....
1st Mort. (St. L.J. & C.) assumed	564,000	7	April & Oct.	New York.	1894	101 1/2	1st Mortgage.....	1,500,000	7	Jan. and July.	New York.	1901	....
2d Mort. (")	188,000	7	Jan. & July.	" " "	1898	....	1st Mortgage guar. by C. H. & D.	560,000	7	Jan. and July.	New York.	1895	....
1st Mort. (Louisiana and Mo.)..	4,300,000	7	Feb. & Aug.	" " "	1900	93	2d Mortgage " " "	65,000	7	" " "	" " "	1889	....
Chicago, Burlington and Quincy:							Cinc., Rich. & Ft. Wayne (G.R. & I.)	1,800,000	7	June & Dec.	New York.	1921	....
Trust Mortgage skg fund.....	2,589,000	8	Jan. & July.	New York.	1883	116 1/2	1st Mortgage gold, guar.....						
Trust Mortgage skg fund conv.	150,000	8	" " "	" " "	1883	....	Cincinnati, Sandusky and Clev.:	1,072,300	7	June & Dec.	New York.	1890	80 1/2
Trust Mortgage (Burl. to Peoria)	680,006	7	April & Oct.	" " "	1890	....	1st Mort. (San. Day. & Cin.) S.F.	990,000	6	Feb. & Ang.	Boston.	1900	....
Loan of 1872.....	3,643,675	7	Jan. & July.	Boston.	1896	104 1/2	1st Mort. (San. City and Ind.)...	350,000	7	March & Sept.	" " "	1877	....
Consol. Mortgage for \$30,000,000.	6,031,000	7	" " "	" " "	1903	....	1st Mort. (Col. Spring. & Cinc.)	1,000,000	7	" " "	New York.	1901	....
1st Mort. (Am. Cen. R.R.) guar.	686,000	8	" " "	New York.	1878	....	Cincinnati and Springfield:						
1st Mort. (Car. and Burl.) guar.	670,000	8	May & Nov.	" " "	1879	103	1st Mort. (guar. by C. C. C. & I.)	2,000,000	7	April & Oct.	New York.	1901	....
1st Mort. (Dix. Pen. & Han) guar.	759,000	8	Jan. & July.	" " "	1889	101	2d Mortgage.....	588,255	7	Jan. and July.	" " "	1902	....
1st Mort. (Ill. Gr. Trunk) guar.	933,000	8	April & Oct.	Boston.	1890	104	Cincinnati, Wabash and Mich.:						
1st Mort. (Keok. & St. Paul) guar.	864,500	8	" " "	" " "	1879	101 1/2	1st Mortgage for \$16,000 p. m....	2,000,000	7	Jan. and July.	New York.	1891	....
1st Mort. (O. O. & Fox Rv.) guar.	1,194,000	8	Jan. & July.	N.Y. & Bost.	1900	....	Clev., Col., Cin. & Indianapolis:	3,000,000	7	May & Nov.	New York.	1899	106
1st Mort. (Pec. and Han) guar.	598,000	8	" " "	New York.	1878	....	1st Mortgage sinking fund.....	248,000	7	June & Dec.	" " "	'74-'84	....
1st Mort. (Quincy & War.) guar.	776,000	8	" " "	N.Y. & Bost.	1890	106 1/2	1st Mort. (C. O. and O. R. R.)...	448,000	7	Jan. and July.	" " "	1899	....
2d Mort. (Northern Cross) gold.	941,000	4 1/2	" " "	Frankfort.	1890	....	Consol. Mortgage for \$7,500,000.	1,000,000	7	June and Dec.	N.Y. or Lond.	1915	....
Chicago and Canada Southern:							Clev. & Mahoning V. (A. & Gt. W.)						
1st Mortgage.....	2,467,000	7	Apr. and Oct.	New York.	1902	....	1st Mortgage, extended.....	740,500	7	Feb. and Aug.	New York.	1893	....
Chicago, Cincinnati and Louisv.:							3d (now 2d) Mort. (skg fund) 1866	654,500	7	March & Sept.	" " "	1876	....
1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1887	....	1st Mort. (Niles & New Lisbon)	500,000	7	Jan. and July.	" " "	1890	....
1st Mort. guar. C. B. & Q.....	1,500,000	8	June & Dec.	Boston.	1896	....	Clev., Mt. Vernon and Delaware:						
Chicago, Danville and Vincennes:							1st Mortgage gold.....	1,850,000	7	Jan. & July.	New York.	1900	....
1st Mortgage (Ill. Div.) gold....	2,500,000	7	Apr.										

AMERICAN RAILROAD BOND LIST.

Asterisk (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Cleveland and Pittsburg (Pa. Co.):	\$ 800,000	7	Jan. and July	New York.	1913	....	Detroit & Bay City (Mich. Cent.):	2,330,000	8	May and Nov.	New York.	1902	....
Construction and Equip. bonds.	1,098,000	6	" " "	" " "	1892	100 1/2	1st Mort. (\$424,000 guar.)	1,826,000	8	Jan. & July.	New York.	1891	....
4th (now 3d) Mortgage guar.	1,487,000	7	May & Nov.	" " "	1900	106	Detroit, Eel River and Illinois:	1,826,000	8	Jan. & July.	New York.	1891	....
Consol. sinking fund guar.	1,000,000	7	Jan. & July.	New York.	1880	104 1/2	1st Mortgage for \$22,000 p.m.	1,170,000	8	June & Dec.	New York.	1890	....
Clev., Painesville & Ashtabula:	1,000,000	7	April & Oct.	" " "	1892	103	2d Mortgage, (coupon) guar.	300,000	8	Jan. & July.	" " "	1881	....
Regist'd b'd (ass'd by L.S. & M.S.):	1,000,000	7	Jan. & July.	New York.	1885	107 1/2	Detroit, Lansing and Lake Mich.:	3,210,000	8	April & Oct.	Boston.	1896	....
3d Mortgage (")	860,000	7	April & Oct.	" " "	1886	108 1/2	1st Mortgage (on Branches)	675,000	8	June & Dec.	" " "	1897	....
Cleveland and Toledo:	1,595,000	7	Jan. & July.	New York.	1885	107 1/2	2d Mortgage	1,359,000	8	Feb. & Aug.	" " "	1898	....
1st Mort. (")	860,000	7	April & Oct.	" " "	1886	108 1/2	1st Mort. (Lansing and Lake Mich.)	770,000	8	Jan. & July.	New York.	1889	....
Colebrookdale:	584,700	6	June & Dec.	Philadelphia.	1898	....	2d Mort. (")	81,000	8	May & Nov.	" " "	1880	....
1st Mort. guar. by Ph. and Rdg.	225,000	8	June & Dec.	Boston.	1890	....	Detroit & Milwaukee (Gt. W. of Can.):	2,500,000	7	May & Nov.	New York.	1876	....
Colorado Central (3 ft. gauge):	15,244,750	7	April & Oct.	New York.	1908	46	1st Mortgage (D. & M.R.)	1,000,000	8	" " "	" " "	1876	....
1st Mortgage	5,582,400	7	Feb. & Aug.	" " "	1909	16	2d Mortgage (")	825,924	7	Jan. & July.	" " "	1876	....
Columbus, Chicago & Ind. Cent.:	3,893,000	7	" " "	" " "	1890	....	1st Funded Coup. (D. & M.R.R.)	375,734	7	May & Nov.	" " "	1876	....
2d Mortgage skg fund	461,000	7	April & Oct.	" " "	1893-95	65	2d Funded Coup. (")	150,000	7	April & Oct.	" " "	1876	....
Income convertible	344,400	7	Jan. & July.	" " "	1890	....	1st Mort. (Det. & Pontiac R.R.)	100,000	7	Jan. & July.	" " "	1876	....
1st Mort. (Chic. and Gt. Eastern)	194,100	7	Feb. & Aug.	" " "	1890	....	2d Mort. (")	250,000	8	Feb. & Aug.	" " "	1876	....
2d Mort. (")	39,650	7	May & Nov.	" " "	1890	....	3d Mort. (")	110,000	7	March & Sept.	" " "	1886	....
1st Mort. (Cin. and Chi. Air-L.)	821,000	10	Jan. & July.	" " "	1904	....	Bonds of Sept. 1, 1886	1,702,317	6 1/2	Jan. & July.	" " "	1886	....
1st M., s.f. (")	209,500	7	Jan. & July.	" " "	1883	....	Bonds of June 30, 1886	924,000	7	Feb. & Aug.	New York.	1876	102
1st Mort. (Col. and Ind. Cent.)	868,500	7	Jan. & July.	" " "	1883	....	Detroit, Mon. & Tol. (L.S. & M.S.):	759,000	8	Jan. & July.	New York.	1889	102
2d Mort. (")	554,500	7	Feb. & Aug.	" " "	1884	....	1st Mortgage Aug. 1, 1886	882,000	7	Jan. & July.	New York.	1883	100
1st M. (Col. & Ind.) 1st & 2d pref.	74,024	7	April & Oct.	" " "	1905	....	1st Mortgage tax free	450,000	7	April & Oct.	New York.	1885	....
2d Mortgage (Ind. Central)	815,000	7	March & Sept.	New York.	1901	....	1st Mortgage	78,590	7	Jan. & July.	" " "	1883	....
1st Mort. (Tol. Logansport & Bur.)	1,000,000	7	April & Oct.	New York.	1897	....	Dunkirk, Allegheny Val. & Pittsb.:	1,200,000	7	June & Dec.	New York.	1900	....
Income (")	684,000	7	Jan. & July.	" " "	1892	....	1st Mortgage (gold)	1,500,000	7	Jan. & July.	New York.	1908	....
1st Mort. (Union & Logansport)	302,000	7	March & Sept.	New York.	1890	....	Dutchess and Columbia:	400,000	8	Jan. & July.	" " "	1890	....
Columbus, Springfield and Cin.:	252,100	6	April & Oct.	Boston.	1893	96 1/2	1st Mortgage Jan. 1, 1888	140,000	7	Jan. & July.	Philadelphia.	1885	....
1st M. (assumed by Cin., S. & O.)	654,000	7	June & Dec.	" " "	1876-81	94 1/2	East Alabama and Cincinnati:	2,999,000	7	Jan. & July.	New York.	1900	92
Columbus and Hocking Valley:	400,000	6	Jan. & July.	" " "	1876	90	1st Mort. endorsed by Alabama:	190,000	4	" " "	" " "	1882-87	....
1st Mortgage, guar. by L.M.R.R.	250,000	6	March & Sept.	Boston.	1878	....	East Brandywine & Waynesboro:	147,000	6	May & Nov.	" " "	1886	....
Connecticut and Passumpsic Riv.:	1,000,000	7	Jan. & July.	New York.	1901	....	1st Mortgage guar. by Pa. R.R.:	95,000	6	Jan. and July.	" " "	1886	....
New Mortgage for \$1,500,000	2,674,000	7	Jan. & July.	N. Y. & Bost.	1900	....	East Pennsylvania (Ph. & Rdg.):	635,000	6	" " "	" " "	1876-78	....
1st Mortgage sinking fund	991,000	6	March & Sept.	Philadelphia.	1,2,3,4	96 1/2	1st Mortgage, guaranteed	135,400	6	" " "	" " "	1876	....
Coupon Notes	100,000	7	March & Sept.	New York.	1889	....	Eastern (Mass.):	194,000	6	Jan. & July.	Boston.	1876	85
1st Mort. (Massawippi) guar. gold	95,000	7	Jan. & July.	New York.	1902	....	1st Mort. (Essex R.R.) assumed.	160,000	6	April & Oct.	" " "	1885	....
Connecticut River:	180,000	7	May & Nov.	" " "	1882	....	Loan of 1865-85	969,000	7	March & Sept.	" " "	1887	91
1st Mortgage skg fund	803,500	6	March & Sept.	New York.	1881	....	Loan of 1867-87	1,000,000	6	March & Sept.	" " "	1888	....
Connecticut Valley:	648,000	6	May & Nov.	" " "	1888	....	Loan of 1868-88	500,000	6	May & Nov.	" " "	1889	....
1st Mortgage	161,800	8	April & Oct.	Philadelphia.	1904	....	Loan of 1872-82	1,658,000	7	various	" " "	1882	91
2d Mortgage	109,500	8	" " "	" " "	1908	....	Loan of 1873-93	878,900	6	March & Sept.	" " "	1893	....
Plain bonds	81,800	6	" " "	" " "	1884	....	New Bonds	1,000,000	7	" " "	" " "	1892	....
Danbury and Norwalk:	100,000	7	Jan. & July.	New York.	1880	....	Sterling Sink. Fd. Bonds	3,000,000	6	March & Sept.	London.	1893	....
Mortgage Bonds of 1870	400,000	7	" " "	" " "	1900-92	....	Eastern Shore (Md.):	400,000	6	Jan. & July.	Philadelphia.	1880	....
Danv., Hazleton & Wilkesbarre:	1,400,000	7	April & Oct.	Philadelphia.	1887	40	2d Mortgage	200,000	6	April & Oct.	" " "	1886	....
2d Mortgage	306,000	7	" " "	" " "	1885	....	Elizabethtown and Paducah:	3,000,000	8	March & Sept.	New York.	1890	....
Danv., Urb. Bloomington & Pekin:	2,000,000	7	April & Oct.	New York.	1909	....	Elmira and Williamsport (N. Cen.):	1,000,000	7	Jan. & July.	Philadelphia.	1880	104 1/2
1st Mortgage	3,000,000	7	April & Oct.	New York.	1911	....	Income Mortgage guaranteed	570,000	5	April & Oct.	" " "	2862	65
Davenport and St. Paul:	1,931,000	7	Jan. & July.	New York.	1881	....	Erie Railway:	2,483,000	7	May & Nov.	New York.	1897	101
1st Mort. gold skg fd \$20,000 p.m.	445,000	7	March & Sept.	" " "	1884	....	1st Mortgage, extended	2,174,000	7	March & Sept.	" " "	1879	98
2d Mortgage sinking fund guar.	361,000	7	April & Oct.	" " "	1888	....	2d Mortgage, extended	4,852,000	7	" " "	" " "	1883	97
Toledo Depot bonds guar.	108,500	7	March & Sept.	" " "	1886-94	....	3d Mortgage	2,937,000	7	April & Oct.	" " "	1880	93
Dayton and Union:	140,000	7	March & Sept.	New York.	1879	....	4th Mortgage convertible	709,500	7	June and Dec.	" " "	1888	90
1st Mortgage, registered	135,000	7	June & Dec.	" " "	1879	....	5th Mortgage convertible	182,300	7	Jan. & July.	" " "	1891	....
Income Bonds	252,445	6	" " "	" " "	1879	....	Sterling loan (\$1,000,000) conv.	4,580,000	6	March & Sept.	London.	1875	....
Dayton and Western (L. M. R.R.):	142,000	7	March & Sept.	New York.	1881	....	1st Consol. Mort. for \$30,000,000	12,076,000	7	" " "	N.Y. & London.	1920	....
1st Mortgage (assumed)	495,000	6 1/2	Jan. & July.	" " "	1905	....	2d Consol. Mort. for \$40,000,000	14,400,000	7	June and Dec.	London.	1894	....
1st Mortgage (")	500,000	8	March & Sept.	New York.	1901	....	Convertible bonds	10,000,000	7	J. A. J. and O.	London.	1903	....
Delaware (P. W. and Balt.):	500,000	6	Jan. & July.	Philadelphia.	1875	....	Erie and Pittsburg (Penn.):	262,200	7	Jan. & July.	New York.	1882	....
1st Mortgage	100,000	6	" " "	" " "	1875	102	1st Mortgage	92,800	7	April & Oct.	" " "	1890	....
1st Mortgage extension	100,000	6	" " "	" " "	1880	....	2d Mortgage	2,192,000	7	Jan. & July.	" " "	1898	....
Delaware State Loan	170,000	6	" " "	" " "	1876	....	Consolidated Mortgage	750,000	7	April & Oct.	" " "	1890	....
Delaware, Lackawanna & Western:	1,633,000	7	March & Sept.	New York.	1881	111	Equipment Mortgage	1,000,000	6	Jan. & July.	N.Y. & Lond.	1894	....
Convertible Bonds	2,800,000	7	June & Dec.	" " "	1892	117 1/2	Bangor City Bonds (1st m. 55 m.)	2,000,000	6	March & Sept.	" " "	1899	....
2d Mort. (Lack. & Bloomsburg)	500,000	7	Apr. and Oct.	" " "	1880	....	1st L.M. (& 1st on 59, & 2d on 55m)	302,000	7	Jan. & July.	New York.	1887	....
1st M. Ext. (")	400,000	7	March & Sept.	" " "	1885	....	1st Mortgage (109 m.)	686,000	7	May & Nov.	" " "	1887	....
2d M. Ext. (")	200,000	7	May & Nov.	" " "	1890	....	1st Mort. (Rockville Extension)	147,000	7	Feb. & Aug.	" " "	1880	....
Denver & Boulder Val. (Den. Pac.):	550,000	7	May & Nov.	Kansas City.	1900	....	Evansville, Terre Haute & Chi.:	775,000	7	May & Nov.	New York.	1900	....
1st Mortgage	2,493,000	7	May & Nov.	New York.	1899	....	Fall River, Warren & Prov. (B. & P.):	200,000	7	Jan. & July.	Providence.	1882	....
Denver & Rio Grande (3 ft. gauge):	3,024,500	7	May & Nov.	N.Y. L. & Ama.	1900	60	1st Mortgage	500,000	7	April & Oct.	Boston.	1894	108 1/2
Des Moines and Ft. Dodge:	2,400,000	6	Jan. & July.	New York.	1904	....	Fitchburg:	2,210,000	8	March & Sept.	New York.	1888	....
1st Mortgage (coupon)							Bonds of 1874 for \$4,000,000	425,000	10	May & Nov.	" " "	1888	....
							Flint and Pere Marquette:	100,000	10	Jan. & July.	Newark.	1882	....
							1st Mort. Land Gr. (3d series)	75,000	10	March & Sept.	New York.	1887	....
							Flint & Holly S. F. (\$25,000 p.y.)	1,000,000	8	Jan. & July.	" " "	1901	....
							1st Mort. (Bay C. & E. Sag. guar.)	1,771,000	8	May & Nov.	" " "	1902	....
							Bay County Bonds (guar.)	280,405	6	Jan. & July.	" " "	1876	....
							1st Mort. skg. fd. (H. & W. Mon.)						
							Consolidated Sinking Fund						
							Construction Loan						

AMERICAN RAILROAD BOND LIST.

An Asterisk (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Florida:							Huntingdon and Broad Top Mt.:						
1st Mortgage conv. gold.....	2,300,000	7*	Jan. & July.	N. Y. & Lond.	1889	....	1st Mortgage gold.....	418,000	7*	April & Oct.	Philadelphia	1890	104 1/2
Flushing, North Side and Central:							2d Mortgage.....	267,500	7	Feb. & Aug.	"	1875	102 1/2
1st Mort. (Flushing and N. Side.)	1,825,000	7	May & Nov.	New York.	1901	....	Consolidated Mortgage.....	1,378,900	7	April & Oct.	"	1895	60
1st Mort. (Central of L. I.).....	1,275,000	7	"	"	1889	....	Illinois Central:						
1st Mort. (Cent. R. R. Exten.)...	200,000	7	May and Nov.	"	1903	....	Redemption bonds, currency....	2,500,000	6	April & Oct.	New York.	1890	....
1st Mort. (North Shore).....	135,000	7	Feb. & Aug.	"	1887	....	General Mortgage for \$15,000,000	2,500,000	6 1/2	"	London.	1895	....
Sterling Loan.....	1,500,000	6*	"	London.	....	....	Sterling Bonds, Sinking Fund....	4,792,000	8 1/2	"	"	1903	....
Fonda, Johnston & Gloversville:							Illinois Grand Trunk (C. B. & Q.):						
1st Mortgage.....	300,000	7	Jan. & July.	New York.	1890	....	1st Mortgage, guaranteed.....	933,000	8	April & Oct.	Boston.	1890	104
Fort Wayne, Jackson & Saginaw:							Indiana and Illinois Central:						
1st Mortgage, traffic guaranties...	1,500,000	8	Jan. & July.	New York.	1889	....	1st Mortgage gold.....	3,500,000	7*	Jan. & July.	New York.	1901	....
2d Mortgage (Equipment).....	500,000	8	April & Oct.	"	1881	....	Indiana North and South:						
Fort Wayne, Muncie & Cin.:							1st Mort. (Nor. Div.) \$22,000 p.m.	1,700,000	7*	March & Sept.	New York.	1903	....
1st Mortgage.....	1,800,000	7*	April & Oct.	Boston.	1899	....	Indianapolis, Bloomington & West:						
2d Mortgage.....	800,000	8	"	"	1893	....	1st Mortgage gold.....	5,000,000	7*	April & Oct.	New York.	1909	28
Framingham and Lowell:							1st Mortgage Extension gold....	2,030,000	7*	Jan. & July.	"	1912	....
1st Mortgage.....	500,000	7	May & Nov.	Boston.	1890	89	2d Mortgage.....	1,500,000	8	"	"	1890	....
Frederick and Pennsylvania Line:							Indianapolis and Madison:						
1st Mortgage gold.....	150,000	6*	April & Oct.	Baltimore.	1901	....	1st Mort. assumed by J. M. & I.	897,000	7	May & Nov.	New York.	1881	....
Fremont, Elkhorn & Mo. (S. O. & P.):							Indianapolis & Vincennes:						
1st Mortgage.....	650,000	7	April & Oct.	"	1901	....	1st Mortgage guar. by Pa. Co....	1,700,000	7	Feb. & Aug.	New York.	1908	....
Galena & Chic. Union (C. & N. W.):							2d Mortgage guar. by Pa. Co....	1,450,000	6	May & Nov.	"	1900	....
1st Mortgage.....	1,735,000	7	Feb. & Aug.	New York.	1882	106 1/2	International and Gt. Northern:						
2d Mortgage.....	948,000	7	May & Nov.	"	1875	102 1/2	1st Mortgage s. l. (Intern. R. R.)	3,040,000	7*	April & Oct.	New York.	1911	62
Galv., Harrisburg & San Antonio:							Convertible B'ds.....	1,473,000	8	Feb. & Aug.	"	1892	....
1st Mortgage.....	1,700,000	6*	Feb. & Aug.	Lond. or Bost.	1910	....	1st Mortgage (Ind. & Ill.).....	4,211,000	7	Jan. & July.	"	1900	....
Galveston, Houston & Henderson:							2d Mort. (") guar.....	1,877,000	8	Feb. & Aug.	"	1892	....
1st Mortgage.....	1,493,000	7*	Jan. & July.	New York.	1890	88	Indianapolis, Cin. and Lafayette:						
Geneva, Ithaca and Athens:							1st Mortgage of 1867.....	2,800,000	7	Feb. & Aug.	New York.	1897	....
1st Mortgage, s. k. g. id., guar....	600,000	7*	Jan. and July.	New York.	1890	....	1st Mortgage of 1869.....	2,000,000	7	June & Dec.	"	1899	....
Georgia (and Banking):							Funded Interest Bonds, coupon.	469,100	7	March & Sept.	"	78-'83	....
Company bonds (debentures)....	608,000	7	Jan. & July.	Augusta	74-'90	....	Equipment Bonds, registered....	375,000	10	"	"	1883	86 1/2
Ullman, Clinton & Springfield:							1st Mort. (Ind. & Cin.) 1883.	1,000,000	7	April & Oct.	"	1888	....
1st Mortgage gold.....	2,000,000	7*	March & Sept.	N. Y. & Lond.	1900	....	1st Mort. (Cin. & Ind.).....	493,000	7	June & Dec.	"	1892	....
2d Mortgage gold.....	1,000,000	8*	Jan. & July.	"	1892	....	2d Mort. (") guar.....	1,497,000	7	Jan. & July.	"	77-'82	....
Goshen and Deckertown (Erie):							Indianapolis and St. Louis:						
1st Mortgage.....	245,500	7	Jan. & July.	New York.	1888	....	1st Mortgage.....	2,000,000	7	Jan. & July.	New York.	1919	....
Grand Rapids & Indiana:							1st Mortgage.....	1,000,000	7	March & Sept.	"	1919	....
1st Mortgage L. G. guar. gold....	4,000,000	7*	Jan. & July.	New York.	1899	....	2d Mortgage.....	1,000,000	7	April & Oct.	"	1919	....
1st Mort. L. G. not guar. gold....	3,224,000	7*	April & Oct.	"	1899	....	Equipment Mortgage.....	375,000	10	Jan. & July.	"	1881	81
Grand River Valley (Mich. C.):							Ionia and Lansing (D. L. & L. M.):						
1st Mort., assumed by Lessees....	1,000,000	8	Jan. & July.	New York.	1886	96	1st Mortgage traffic guar.....	770,000	8	Jan. & July.	New York.	1890	....
2d Mortgage, guar. by Lessees....	500,000	8	March & Sept.	"	1879	92	2d Mortgage.....	81,000	8	May & Nov.	"	1886	....
Grand Trunk (Ca.):							Iowa Falls and Sioux City:						
Equipment Bonds \$500,000.....	2,500,000	6*	April & Oct.	London.	1877	....	1st Mortgage.....	2,960,000	7	April & Oct.	New York.	1917	....
Equipm't Bonds No. 2 \$500,000	2,500,000	6*	Jan. & July.	"	1920	....	Iowa Midland (C. & N. W.):						
Postal & Military b'ds \$1,200,000	6,000,000	6*	Feb. & Aug.	"	Perp.	....	1st Mort., \$18,000 p.m., guar....	1,350,000	8	April & Oct.	New York.	1900	85
1st Preference Bonds \$3,218,149	16,090,745	4*	Jan. & July.	"	Irred.	....	Ironton (Penn.):						
2d Preference Bonds \$2,327,808	11,639,040	4*	"	"	"	....	1st Mortgage.....	100,000	7	May & Nov.	Philadelphia.	1875	....
3d Preference Bonds \$7,163,910	35,819,550	4*	"	"	"	....	Ithaca and Athens (Penn.):						
Provincial Debenture's \$3,111,560	15,567,500	....	"	Ottawa.	....	....	1st Mortgage gold, s. k. g. fund....	600,000	7*	Jan. & July.	New York.	1890	96
Great Western of Canada:							Jackson, Lansing & Saginaw (MO):						
Mortgage Bonds \$127,000.....	635,000	6	Jan. & July.	London.	1876	....	1st Mortgage guar.....	1,450,000	8	Jan. & July.	New York.	1885	100 1/2
Mortgage Bonds \$547,000.....	2,735,000	6 1/2	April & Oct.	"	77-'78	....	1st Mort. (Northern Ext.) guar.	810,000	8	May & Nov.	"	1890	83
New Bonds \$1,000,000.....	5,000,000	6	June & Dec.	"	1890	....	2d Mortgage guar.....	204,000	8	March & Sept.	"	1878	....
Debenture Bonds \$1,743,160....	8,715,500	6	Jan. & July.	"	Perp.	....	Consolidated Mortgage (236 m.)	1,894,000	8	"	"	1891	91
Great Western Railway of 1859:							Jacksonville, North West & S. East:						
1st Mort., ass'd by T. W. & W.	2,500,000	7	Feb. & Aug.	New York.	1888	78 1/2	1st Mortgage.....	610,000	7*	Jan. & July.	New York.	1902	....
2d Mort., " " " " " " " "	2,500,000	7	May & Nov.	"	1893	58	Jacksonville, Pensac. and Mobile:						
Green Bay and Minnesota:							1st Mortgage.....	472,000	7	Jan. & July.	New York.	1880	....
1st Mortgage.....	2,400,000	7*	Feb. & Aug.	"	1900	....	2d Mortgage.....	3,000,000	8	"	"	1890	....
Greenville and Columbia:							James N. & Frank (L. S. & M. So.):						
1st Mortgage guar. by S. Car....	1,426,540	7	Jan. & July.	Columbia.	78-'86	....	1st Mortgage guaranteed.....	460,000	7	Jan. & July.	New York.	1897	....
1st Mortgage not guaranteed....	378,736	7	"	"	78-'86	....	2d Mortgage guaranteed.....	500,000	7	June & Dec.	"	1894	....
Greenwich and Johnsonville:							Jefferson (Erie):						
1st Mortgage.....	185,000	7	May & Nov.	New York.	1889	....	1st Mort. (Hawley Section)....	204,000	7	Jan. & July.	New York.	1887	90
Gulf, Western Texas and Pacific:							2d Mort. (").....	84,000	7	"	"	1889	....
1st Mortgage (Construction)....	1,384,000	7*	Jan. & July.	"	1902	....	1st Mort. (Carbondale Section)...	2,000,000	7	"	"	1899	....
Hannibal and Naples (T. W. & W.):							Jeffersonville, Madison & Indian:						
1st Mortgage.....	675,000	7	May & Nov.	New York.	1896	50	1st Mortgage consol.....	2,474,000	7	April & Oct.	New York.	1906	....
2d Mortgage.....	225,000	7	Jan. & July.	"	1890	....	2d Mortgage consol.....	2,000,000	7	Jan. & July.	"	1910	....
Hannibal & Cent. Mo. (T. W. & W.):							1st Mortgage (Ind. & Mad.) guar.	397,000	7	May & Nov.	"	1881	....
1st Mortgage, tax free.....	1,000,000	7	May & Nov.	New York.	1890	6	Jersey City and Albany:						
2d Mortgage.....	250,000	7	"	"	1892	....	1st Mortgage.....	250,000	7*	Jan. & July.	New York.	1913	....
Hannibal and St. Joseph:							1st Mortgage (Ridgefield Park).	300,000	7	May & Nov.	"	1912	....
Missouri State Loan.....	1,500,000	6	Jan. & July.	New York.	77-'94	100 1/2	Joliet and Chicago (C. & Alton):						
Missouri State Loan.....	1,500,000	6	"	"	77-'93	96 1/2	1st Mortgage s. k. g. fund guar....	336,000	8	Jan. & July.	New York.	1882	108
Fifteen years' bonds (277 m.)...	2,714,000	8	March & Sept.	"	1885	81 1/2	Junction, Philadelphia:						
1st Mort. (Q. & Palm R. R. 15 m.)	500,000	8	Feb. & Aug.	"	1892	....	1st Mortgage, guaranteed.....	500,000	6	Jan. & July.	Philadelphia.	1882	94 1/2
1st Mort. (K. City & Cam. R. R. 55 m.)	1,200,000	10	Jan. & July.	"	1886	....	2d Mortgage not guaranteed....	300,000	6	April & Oct.	"	1900	90
General Land Mortgage (277 m.)	642,000	7	April & Oct.	"	1888	106	Junction and Breakwater:						
Harlem Extension:							1st Mort. guar. by Delaware....	352,000	6	Jan. & July.	New York.	1890	....
1st Mortgage.....	4,000,000	7	Jan. & July.	New York.	1890	....	Kalamazoo, Allegan & Gr. Rapids:						
Harrisburg & Lancaster:							1st Mort. assumed by L. S. & M. So.	840,000	8	Jan. & July.	New York.	1888	96
1st Mortgage, guar. by Pa. R. R.	700,000	6	Jan. & July.	Philadelphia.	1883	101	Kalamazoo and Schoolcraft:						
Hartford, Providence and Fishkill:							1st Mort. assumed by L. S. & M. S.	100,000	8	Jan. & July.	New York.	1887	....
1st Mort. (R. I. 28.32 m.) s. k. g. fund	481,000	7	Jan. & July.	Providence.	1876	....	Kalamazoo, & S. Haven (M. Cen.):						
1st Mort. (Conn. 96.04 m.) s. k. g. f. d.	1,574,500	7	"	Hartford.	1876	....	1st Mortgage guar. by lessees....	640,000	8	May & Nov.	New York.	1889	....
Holly, Wayne & Monroe (F. & P. M.):							2d Mortgage.....	70,000	8	"	"	1889	....
1st Mortgage guar., tax free....	1,000,000	8	Jan. & July.	New York.	1901	....	Kalamazoo & White Pigeon:						
Holyoke and Westfield:							1st Mort. assumed by L. S. & M. S.	400,000	7	Jan. & July.	New York.	1890	86
1st Mortgage.....	200,000	7	April & Oct.	Boston.	1891	....	Kansas City and Cameron:						
Houston:							1st Mort., ass'd by Han. & St. Jo.	1,200,000	10	Jan. & July.	New York.	1886	....
1st Mortgage sinking fund.....	191,000	7	Jan. & July.	Brpt. & Bost.	1877	....	Kan. City, St. Jo. & Coun. Bluffs:						
2d Mortgage.....	100,000	7	Feb. & Aug.	New York.	1885	....	1st Mort. (C. B. & St. Jo. 52 m.)	500,000	7	Jan. & July.	N. Y. & Bost.	1880	....
3d Mortgage of 1869.....	100,000	6	April & Oct.	Brpt. & Bost.	1889	....	2d Mort. (").....	150,000	10	"	"	1878	....
Equipment Bonds.....	150,000	7	"	Bridgeport.	1883	....	1st Mort. (St. Jo. & C. B. 75 m.) conv.	1,400,000	10	March & Sept.	"	1902	....
Houston and Texas Central:							1st Mort. (Mo. Valley 130 m.)...	1,500,000	7	Feb. & Aug.	New York.	1895	....
1st Mortgage L. G. s. k. g. fund, gold.	7,470,000	7*	Jan. & July.	New York.	1891	....	1st Mort. (").....	1,000,000	7*	"	"	1893	

An Asterick (*) fixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	
			When.	Where.						When.	Where.			
Kansas Pacific:	\$						Louisville, Cincin. and Lexington:	\$						
1st Mort. (1st Div. 140 m.) gold.	2,240,000	6	Feb. & Aug.	N. Y. & St. Lo.	1895	....	Bonds to State of Kentucky:	74,519	6	Jan. & July.	New York.	Perp.	....
1st Mort. (2d Div. 253.94 m.) gold	4,063,000	6	June & Dec.	"	1896	....	1st Mortgage for Cincinnati Br.	3,000,000	7	"	"	1897	....
1st M.(3d Div.244.66m. & 3,060,000a)	6,432,000	7	May & Nov.	N. Y. L. & F.	1899	....	2d Mortgage for \$1,000,000.....	878,000	8	April & Oct.	"	1900	....
1st Mort. (1,000,000 acres) gold.	246,000	7	March & Sept.	N. Y. & St. Lo.	'71-'76	....	Louisville Loan.....	100,000	6	Jan. & July.	"	1881	....
1st Mort. (2,000,000 acres) gold.	1,751,750	7	Jan. & July.	N. Y. L. & F.	1880	....	1st Mort. (Louisville & Frankf't)	39,000	6	"	"	'73-'78	....
2d Mort. (") gold.	1,500,000	7	March & Sept.	"	1896	....	1st Mort. (Louis, Cin. and Lex.)	21,000	8	April & Oct.	"	1902	....
1st Mort. (Leavenworth Branch)	600,000	7	May & Nov.	N. Y. & St. Lo.	1895	....	1st Mortgage (Shelby R. R.).....	88,500	8	June & Dec.	"	1881	....
2d Mortgage (Gov't Subsidy).....	6,303,000	6	Jan. & July.	U. S. Treas.	'96-'97	....	Louisville and Nashville:						
3d Mortgage (Income).....	4,275,350	7	March & Sept.	N. Y. L. & F.	1916	....	1st Mortgage (main line 185 m.)	176,000	7	Jan. & July.	New York.	1876	....
Kent County (Del.)							1st Mortgage (Memph Br.43.37m.)	47,000	7	May & Nov.	Louisville.	1875	....
1st Mortgage for \$600,000.....	400,000	6	Jan. & July.	Philadelphia.	1880	....	1st Mort. (Leb. Br. Ext. 73.2m.)	88,000	7	"	"	'80-'85	....
Kentucky Central:							1st Mort. (Memphis and Ohio)...	3,500,000	7	June & Dec.	New York.	1901	....
2d Mort.(Cov'gton & Lexington)	844,000	7	March & Sept.	New York.	1883	....	2,425,000 (Memph. & Clarksv.Br.)	6,964,000	6	Feb. & Aug.	"	1902	....
3d Mortgage.....	237,000	7	June & Dec.	"	1886	....	Consol.M. for \$5,000,000(392 m.)	849,006	6	April & Oct.	"	1898	87
Kentucky and Great Eastern:							Louisville Loan.....	225,000	6	May & Nov.	"	'86-'87	....
Bonds for \$2,260,000.....	15,000pm	7	Feb. & Aug.	New York.	1892	....	Louisville Loan (Lebanon Br.)	335,000	6	April & Oct.	Louisville.	1886	....
Keokuk and Des Moines:							Louisv. N. Al. & St. Lo. Air-Line:	2,875,000	7	Jan. & July.	New York.	1892	....
1st Mortgage.....	1,947,000	7	April & Oct.	New York.	1904	....	1st Mortgage gold, \$25,000 p. m..	300,000	7	Jan. & July.	New York.	1877	....
Funded Interest.....	254,300	8	"	"	1884	....	1st Mortgage not endorsed.....	100,000	7	"	"	1887	....
Keokuk and St. Paul (C.B. & Q.):							Construct.Mort. end. by Ga.R.R.	370,000	7	"	"	1879	....
1st Mortgage traffic guar.	864,500	8	April & Oct.	Boston.	1879	104	Macon and Brunswick:							
La Crosse, Trempealeau & Prescott:							1st Mort. endorsed by Ga.....	1,900,000	7	Jan. & July.	New York.	1887	....
1st Mort. assumed by C. & N.W.	1,000,000	10	April & Oct.	New York.	1877	....	1st Mort. " " " " " "	600,000	7	May & Nov.	"	1900	....
Laf. Blooming & Miss.(T.W.&W.):							2d Mortgage " " " " " "	1,100,000	7	April & Oct.	"	1889	....
1st Mortgage gold guar.	1,300,000	7	Feb. & Aug.	New York.	1891	52	Equipment Mortgage.....	150,000	7	"	"	1879	....
Laf. Muncie & Bloom.(T.W.&W.):							Madison and Portage:							
1st Mortgage gold guar.....	1,500,000	7	Feb. & Aug.	New York.	1901	60	1st Mort. guar. by Chl. and Sup.	609,000	7	April & Oct.	New York.	1890	....
Lake Erie and Louisville:							Maine Central:							
1st Mortgage " " " " " "	1,092,000	7	April & Oct.	New York.	1892	....	Consolidated Mortgage.....	545,800		April & Oct.	Boston.	1912	95
2d Mortgage " " " " " "	599,000	7	Jan. & July.	"	1903	....	\$1,100,000 Loan, tax free.....	756,980		Jan. & July.	"	1898	91
Lake Ontario Shore:							Extension (gold) Loan.....	4,750	6	April & Oct.	"	1900	....
1st Mortgage (\$20,000 pr. m.)...	1,438,200	7	Jan. & July.	New York.	1897	....	1st Mort. (Belfast	15,000	6	May & Nov.	Belfast & Bos.	1890	....
Lake Shore & Michigan South'n:							\$1,100,000 (A. & Ken.) Loan.....	1,100,000	6	Jan. and July.	Boston.	'80-'91	96	
Sinking Fund Mortgage.....	1,198,000	7	April & Oct.	New York.	1879	....	1st Mortgage (Ken. & Portland.)	217,300	6	April & Oct.	Augusta.	1885	....
Consol. Mort., S.F., Regist'd.,	6,115,000	7	J. A. J. & O.	"	1900	99	Consol. (Port. & Kennebec) Loan	1,166,700	6	"	Boston.	1895	....
Consol. Mort., S.F., Coupon.....	8,471,000	7	Jan. & July.	"	1903	105	2d Mort. (Somerset & Kennebec)	260,000	6	June & Dec.	"	1876	....
2d Consol. Mort. for \$25,000,000.	3,529,000	7	June & Dec.	"	1882	....	1st Mort. (Leeds & Far'ngton).	635,000	6	Jan. & July.	"	1901	....
Bonds of 1892 (Reg. & Coupon)	1,442,000	7	April & Oct.	"	1889	10C	Bath (Androscoggin) Loan.....	425,000	6	"	"	1891	....
Lake Shore Dividend Bonds....	1,000,000	7	Jan. & July.	"	1880	104	Mansfield & Framing. (B.C.&F.):							
Reg. Mort. (Clev.,Pain. & Ash.)	1,000,000	7	April & Oct.	"	1892	103	1st Mortgage, guaranteed.....	300,000	7	Jan. & July.	Boston.	1880	94	
3d Mort. (")	1,000,000	7	May & Nov.	"	1885	107	Marietta and Cincinnati:							
1st Mort. (Mich. So. & Nor. Ind.)	2,626,000	7	Jan. & July.	"	1885	107	1st Mortgage, Sterling.....	1,050,000	7	Feb. & Aug.	London.	1891	....
2d Mort. (")	1,695,000	7	April & Oct.	"	1886	103	1st Mortgage Dollar.....	2,450,000	7	"	Baltimore.	1891	106	
1st Mort. (Cleveland & Toledo)	819,000	7	Jan. & July.	"	1882	....	2d Mortgage Dollar.....	2,500,000	7	May & Nov.	"	1896	94
2d Mort. (")	200,000	7	March & Sept.	"	1886	....	3d Mortgage Dollar.....	3,000,000	8	Jan. & July.	"	1900	81
Mort. Bonds (Buffalo and Erie)	300,000	7	April & Oct.	"	1898	100	4th Mortgage.....	2,004,000	8	April & Oct.	"	1908	....
Mort. Bonds (")	2,850,000	7	Feb. & Aug.	"	1876	102	1st Mort. (Scioto & Hock. Val.)	300,000	7	May & Nov.	"	1888	....
1st M. (Det'r, Monroe & Toledo)	924,000	7	Jan. & July.	"	1887	86	Marietta, Pittsburg & Cleveland:							
1st M. (Kalam. & White Pigeon)	400,000	8	"	"	1887	....	1st Mortgage gold.....	1,500,000	7	Feb. & Aug.	New York.	1895	....
1st M. (School. & Three Rivers)	100,000	8	"	"	1888	95	Marquette,Houghton&Ontonagon:							
1st M. (Kalamaz. & Schoolcraft)	840,000	7	"	"	1885	....	1st Mortgage (Marq. & Ont.)...	1,760,000	8	Jun. & Dec.	New York.	1892	....
1st M. (Kal.,Allegan & Gr. Rap.)	460,000	7	"	"	var	....	1st Mort. (Houghton and Ont.)	2,000,000	8	Jan. & July.	"	1892	....
1st M. (Jamestown & Franklin)	500,000	7	June & Dec.	"	1894	....	Consolidated Mortgage.....	1,454,000	8-10	Various.	"	'92-'03	....
2d M. (")							Massawippi Valley (C. & P. R.):							
Lake Shore & Tuscarawas Valley:							1st Mortgage guaranteed.....	400,000	6	Jan. & July.	Boston.	1876	90	
1st Mortgage gold.....	2,000,000	7	April & Oct.	Cleveland, O.	1901	....	Maryland and Delaware:						
2d Mortgage, for \$1,000,000.....	696,000	7	"	"	1892	....	1st Mortgage.....	850,000	6	May & Nov.	Boston.	1885	20
Elyria and Black Riv. b'ds as'd	180,000	7	May & Nov.	"	1892	....	2d Mortgage.....	150,000	6	June & Dec.	"	1889	....
Lake Superior & Mississippi:							Massillon & Clev. (C.M.V. & D.)							
1st Mort. skg fund gold tax free.	4,500,000	7	Jan. & July.	N.Y.-Bost.-Ph.	1896	43	1st Mortgage guaranteed, gold..	100,000	7	Jan. & July.	New York.	1890	....
7d Mort. gold tax free and conv.	3,200,000	7	April & Oct.	"	1900	....	Marysville and Lexington:						
Income Bonds.....	3,200,000	10	"	"	1902	....	1st Mortgage.....	500,000	7	Jan. & July.	New York.	1890	....
Lawrence (P. R. W. & Chl.):							Memphis and Charleston							
1st Mortgage, guaranteed.....	355,000	7	Feb. & Aug.	New York.	1895	....	1st Mortgage, Convertible.....	1,293,000	7	March & Sept.	New York.	1880	....
Leavenworth, Atch. & N. West'n:							2d Mortgage.....	1,000,000	7	Jan. & July.	"	1885	....
1st Mort. guar. by Pac. of Mo.	500,000	7	April & Oct.	New York.	1899	Tennessee State Loan.....	1,814,142	6	"	"	"	'73-'78
Leaven. Lawrence & Galveston							Income Bonds.....	600,000	10	March & Sept.	"	"	....
1st Mort. skg fund conv. gold...	5,000,000	10	Jan. & July.	N. Y. & Bost.	1899	....	Memphis and Little Rock:						
1st Mort.(K. C. & San. Fe.) guar.	720,000	10	May & Nov.	Boston.	1890	....	1st Mortgage (Land Grant)....	1,300,000	8	May & Nov.	New York.	1890	....
1st Mort. (Southern Kan.) guar	160,000	8	June & Dec.	"	1891	....	2d Mortgage.....	1,000,000	8	"	"	"	....
Lehigh and Lackawanna:							Michigan Air Line (Mich. Cent.):							
1st Mortgage tax free.....	300,000	7	Feb. & Aug.	Philadelphia.	1897	....	1st Mort. (B. Div.) assumed.....	200,000	8	May and Nov.	New York.	1890	100
Lehigh Valley:							1st Mortgage, convertible.....	556,000	8	April & Oct.	Boston.	1882	....
1st Mortgage (new loan).....	5,000,000	6	June & Dec.	Philadelphia.	1898	103	2d Mortgage.....	2,073,000	8	"	"	1882	112	
2d Mortgage for \$6,000,000.....	6,000,000	7	March & Sept.	"	1910	109	Consol. Mortgage for \$10,000,000	8,000,000	7	May & Nov.	New York.	1902	102	
General Mort. for \$40,000,000...	6,000,000	6	June & Dec.	"	1923	98	1st Mort. (M. Air L.W.D.)assu'd	1,900,000	8	Jan. & July.	"	1890	105	
Lewisb. Centre & SpruceC.(P.&E):							Equipment Bonds for \$800,000..	600,000	8	Apr. and Oct.	N. Y. & Bost.	1883	101	
1st Mortgage.....	1,545,000	7	May & Nov.	Philadelphia.	1902	....	Michigan Lake Shore:						
Lexington & St. Louis (A.&P.):							1st Mortgage.....	800,000	8	Jan. & July.	New York.	1889	....
1st Mortgage gold.....	1,000,000	6	June & Dec.	New York.	1899	....	Mich. So. and North'n Indiana:						
Little Miami:							1st Mort. assu'd by L.S.&M.S.	5,253,000	7	May & Nov.	New York.	1885	107	
1st Mortgage.....	1,490,000	6	May & Nov.	New York.	1893	....	2d Mort. " " " " " "	2,692,000	7	"	"	1877	101
Street Connection Bonds.....	525,000	6	Jan. & July.	Cincinnati.	1894	....	Middletown, Unionv. & W. Gap:						
Cincinnati Loan.....	100,000	6	May & Nov.	"	1880	....	1st Mortgage tax free.....	490,000	7	May & Nov.	New York.	1886	....
Little Rock and Fort Smith:							Midland of Canada:							
1st Mortgage gold.....	3,500,000	6	Jan. & July.	N. Y. & Bost.	1900	5	1st Mortgage sterling £335,000..	1,675,000	6	May & Nov.	London.	1896	....
Land Grant sinking fund.....	3,780,000	7	April & Oct.	"	1900	5	Midland Pacific:							
Little Rock,Pine Bl. & N.Orleans:							1st Mortgage gold, tax free.....	1,100,000	7	Feb. & Aug.	New York.	1899	....
1st Mortgage.....	750,000	7	Apr. and Oct.	New York.	1900	4	Miffin and Centre Co. (Pa.):							
Little Schuylkill (Phila. & Rdg.):							1st Mortgage.....	200,000	6	Feb. & Aug.	Philadelphia.	1897	....
1st Mortgage, Skg. Fd.....	750,500	7	Apr. and Oct.	Philadelphia.	1877	102	Milwaukee and St. Paul—							
Logansport, Crawf. & S'west Ind:							See Chicago, Mil. & St. Paul							
1st Mortgage gold.....	1,500,000	8	F. M. A. & N.	New York.	1900	....	Milwaukee, Lake Sh & Western:	3,000,000	7	June & Dec.	New York.	1902	....
Long Island:							1st Mortgage.....	1,625,000	8	June & Dec.	New York.	1890	....
1st Mortgage.....	500,000	6	Jan. & July.	New York.	1875	95	Mineral Point:							
1st Mortgage (Extension).....	175,800	7	Feb. & Aug.	Philadelphia.	1890	....	1st Mortgage.....	220,000	10	Jan. & July.	Detroit	1890	....
1st Mortgage (Glen Cove Br.)...	150,000	6	May & Nov.	"	1893	....	Minneapolis & Duluth (L.S. & M.)						
General Mortgage.....	775,000	7	"	New York.	1899	....	1st Mortgage gold, guaranteed.....	400,000	7	Apr. and Oct.	New York.	1911	....
Louisiana & Mo. Riv. (Ch. & Al):														
1st Mortgage.....	4,300,000	7	Feb. & Aug.	New York.	1900	99								
Louisville, Paducah and S. W.:														
1st Mortgage.....	3,600,000	8	March & Sept.	New York.	1890	....							
2d Mortgage.....	900,000	7	May & Nov.	"	1893	....							

AMERICAN RAILROAD BOND LIST.

An Asterick (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Minneapolis & St. L. (Nor. Pacific):	\$						N.O., Jack. & G.L.N. (N.O. St. L. & C.):	\$					
1st Mortgage gold, guaranteed..	700,000	7	Jan. & July.	New York.	1911	....	1st Mortgage.....	3,000,000	8	Jan. & July.	New York.	1886	....
Minnesota and North Western:							2d Mortgage for \$3,000,000.....	1,500,000	8	April & Oct.	"	1890	....
1st Mort. gold, skg fd & tax free:	20,000pm	7	Jan. & July.	Detroit.	1890	....	Consol. Mort. for \$3,000,000.....	3,000,000	7	Jan. & July.	"	1912	....
Mississippi Cent.(N.O.St.L.&Chl.):							New Orleans, Mobile and Texas:						
1st Mortgage.....	1,012,500	7	May & Nov.	New York.	'74-'84	....	1st Mort. (Mobile to N. Orleans)	4,000,000	7	Jan. & July.	N. Y. & Lond.	1915	....
2d Mortgage.....	2,000,000	8	Feb. & Aug.	"	1886	....	1st Mort. (N. Orleans to Texas)	7,250,000	8	"	New York.	1915	....
General Mort. for \$3,000,000 gold:	3,707,500	7	May & Nov.	"	1912	....	2d Mort. endorsed by Louisiana.	2,825,000	8	"	"	1915	....
Mississippi, Ouachita & Red Riv.:							New York, Boston and Montreal:						
1st Mortgage gold.....	2,040,000	7	Jan. & July.	.....	1900	....	1st Mortgage for \$12,250,000.....	6,617,500	7	Feb. & Aug.	N.Y. or Lond.	1903	....
Mississippi and Tennessee:							New York & Canada (D.&H.C.):						
1st Mortgage.....	680,000	7	April & Oct.	Memphis.	1876	....	1st Mort. for \$280,000, guar.....	4,000,000	6	May & Nov.	London.	1984	....
Consolidated Mortgage.....	1,254,000	8	Jan. & July.	"	'81-'93	....	New York Central & Hudson R.:						
Tennessee State Loan.....	430,547	6	.....	"	.....	....	Debt Certificates (N. Y. Cent.)	5,930,626	6	May & Nov.	New York.	1883	....
Mississippi Valley and Western:							Bonds for debts assm'd (N.Y.C.)	1,614,000	7	Feb. & Aug.	"	1874	104
1st Mortgage \$20,000 p. m.....	800,000	7	Feb. & Aug.	New York.	1902	....	Bonds for B.&N.F. stk ("")	74,500	6	May & Nov.	"	1883	....
Missouri, Iowa and Nebraska:							Bonds for R.R. Stocks ("")	592,000	6	"	"	1883	100
1st Mortgage gold, sinking fund.	2,000,000	7	June & Dec.	.....	1910	....	Bonds for Real Estate ("")	162,000	6	"	"	1883	98
Missouri, Kansas and Texas:							Bonds of 1884 renewed ("")	2,431,000	6	June & Dec.	"	1887	103
1st Mort. (U.Pac.S.Br.) skg fund	3,220,000	6	Jan. & July.	New York.	1899	....	2d Mort. (Hudson River) B. F.:	1,794,000	7	"	"	1885	108
1st Mort. (Tebo & Neosho) S.F.:	362,000	7	June & Dec.	"	1903	....	Bonds of 1871, tax free.....	1,960,000	7	April & Oct.	"	1881	....
Consol. Land Grant, skg fd gold	10,418,900	7	Feb. & Aug.	"	1904	....	1st Mort., coup. } for \$30,000,000	3,904,000	7	Jan. & July.	"	1903	117
Additional Consol. Mort.....	2,500,000	7	"	"	1905	....	1st Mort., reg'd }	9,733,333	6	"	London.	1903	....
Further Add. Consol. Mort.....	600,000	7	"	"	1906	....	1st Mort. Sterling for £2,000,000						
Missouri River, Ft. Scott & Gulf:							New York and Harlem:						
1st Mortgage, Land Grant, S. F.:	5,000,000	10	Jan. & July.	New York.	1889	50	Consolidated Mortgage of 1863..	103,000	6	Feb. & Aug.	New York.	1903	....
2d Mortgage.....	2,000,000	10	April & Oct.	N. Y. & Bost.	1890	....	Sinking Fund Mortgage of 1861.	108,899	7	Jan. & July.	"	1881	....
Mobile and Girard:							Consolidated Mort. of 1872.....	6,822,000	7	May & Nov.	"	1900	110
1st Mortgage.....	377,600	7	Jan. & July.	Savannah.	1876	....	N. York, Housatonic & Northern:						
2d Mortgage.....	300,000	8	"	New York.	1889	....	1st Mortgage.....	240,000	7	April & Oct.	New York.	1902	....
Plain bonds.....	33,600	8	"	Savannah.	1887	....	New York, Kingston & Syracuse:						
Mobile and Montgomery:							1st Mort. for \$4,000,000.....	2,500,000	7	Jan. & July.	New York.	1902	....
1st Mort. endor. by State of Ala.	2,434,000	8	May & Nov.	New York.	1900	....	New York, N. Haven & Hartford.						
2d Mortgage.....	800,000	8	"	"	1900	....	1st Mort. (N. Y. and N. Haven)	1,059,000	6	April & Oct.	New York.	1875	101
Mobile and Ohio:							1st Mort. (Harlem & Portchester)	1,000,000	7	.....	"	1903	....
1st Mortgage Sterling.....	5,732,000	6	May & Nov.	Mob. & Lond.	1883	....	New York and Oswego Midland:						
Interest bonds.....	1,532,000	8	"	Mobile.	'76-'83	....	1st Mortgage gold, tax free.....	8,000,000	7	Jan. & July.	New York.	1894	....
Sterling Interest bonds.....	769,920	6	"	London.	1883	....	2d Mortgage convertible.....	2,500,000	7	May & Nov.	"	1895	....
Tennessee Subsidy Bonds.....	1,685,000	7	Jan. & July.	N.Y. & Lond.	1901	....	2d Mortgage non-convertible.....	1,500,000	7	"	"	1896	....
Special Mort. (Gainesville Br'h)	53,000	8	May & Nov.	Mobile.	.....	....	3d Mortgage, Equipment.....	3,800,000	7	.....	"	....	....
2d Mortgage.....	1,453,558	8	March.	"	1877	....	1st Mort. (West. Extension).....	2,425,000	7	.....	"	....	....
Consol. Mort. for \$15,000,000.....	7	Jan. & July.	N.Y. & Lond.	1904	....	Consolidated Mortgage.....	1,200,000	7	.....	"	....	....	....
Convertible 3 per cent. bonds..	847,975	8	M. J. S. & D.	New York.	.....	....	New York, Providence & Boston:						
Montclair (N. Y. and O. Mid.):							1st Mortgage.....	76,000	6	Feb. & Aug.	New York.	1878	....
1st Mortgage gold, guar.....	1,800,000	7	March & Sept.	New York.	.....	....	Improvement Bonds.....	100,000	7	Jan. & July.	"	1876	....
2d Mortgage.....	780,000	7	.....	"	.....	....	Extension Bonds.....	250,000	6	May & Nov.	"	'78-'81	....
Income Mortgage.....	888,400	7	.....	"	.....	....	General Mort. for \$1,000,000.....	827,000	7	Jan. & July.	"	1899	....
Montgomery and Erie (Erie):							Norfolk & Petersburg (A.M. & O.):						
1st Mortgage.....	127,000	7	May & Nov.	New York.	1888	....	1st Mortgage.....	306,000	8	Jan. & July.	New York.	1877	....
2d	47,000	7	April & Oct.	"	1887	....	1st Mortgage.....	157,000	7	"	"	1877	....
Montgomery and Eufaula:							2d Mortgage.....	458,000	8	"	Norfolk.	1893	....
1st Mortgage end. by Ala. gold.	1,040,000	8	March & Sept.	New York.	1886	....	North Carolina:						
1st Mortgage not endorsed.....	330,000	8	June and Dec.	"	1900	....	1st Mortgage.....	375,000	8	May & Nov.	Co's Shops, N.C.	1878	....
Monticello and Port Jarvis:							2d Mortgage.....	820,000	8	March & Sept.	Charleston.	1899	....
1st Mortgage gold, tax free.....	500,000	7	J. A. J. & O.	New York.	1890	....	2d Mortgage.....	225,500	8	"	"	1899	....
Morris and Essex (D. L. & W.):							North Missouri (St. L., K. C. & N.):						
1st Mortgage sinking fund, guar.	5,000,000	7	May & Nov.	New York.	1914	111	1st Mortgage.....	6,000,000	7	Jan. & July.	New York.	1895	91
2d Mortgage guar.....	2,000,000	7	Feb. & Aug.	"	1891	100	North Pennsylvania:						
Convertible bonds.....	383,000	7	Jan. & July.	"	1900	108	1st Mortgage.....	1,950,500	6	Jan. & July.	Philadelphia.	1885	104
Construction bonds of 1871.....	640,000	7	Feb. and Aug.	"	1889	106	2d Mortgage.....	1,500,000	7	May & Nov.	"	1896	106
Gen'l M. (1st on Bonton Br.) gr.	4,821,000	7	April & Oct.	"	1901	....	Chattel Mortgage.....	360,000	10	April & Oct.	"	1877	106
Special Mortgage.....	1,029,000	7	"	"	1915	102	General Mortgage.....	436,500	7	Jan. & July.	"	1903	107
Consol. mort. for \$25,000,000 guar			June & Dec.	"	1915	102	North Shore (Flush., N.S. & Cent):						
Nashville, Chattanooga & St. Louis:							1st Mortgage.....	135,000	7	Feb. & Aug.	New York.	1887	....
1st Mort., endorsed by Tenn.....	1,450,000	6	Jan. & July.	New York.	'74-'83	82	Northern Central:						
2d Mort. (Government Subsidy)	1,000,000	4	"	"	'81-'91	....	1st Mortgage, Md. State loan.....	1,600,000	6	J. A. J. & O.	Annapolis.	Irred.	....
New Mortgage.....	5,900,000	7	"	"	1913	....	2d Mortgage S. F. Coupon.....	1,570,000	6	Jan. & July.	Baltimore.	1885	90
Nashville and Decatur (L. & N.):							3d Mortgage Coupon.....	1,100,000	6	April & Oct.	Phila. & Balt.	1900	90
1st Mortgage sinking fund, guar.	2,100,000	7	Jan. & July.	New York.	1900	....	3d Mort. (York & Cumb.) guar.	500,000	6	Jan. & July.	Baltimore.	1877	100
2d Mortgage gold.....	500,000	6	April & Oct.	Nashville.	1887	....	Income conv. coupon.....	1,000,000	7	April & Oct.	Harrisburg.	1880	....
Naugatuck:							Income coupon.....	3,000,000	7	Jan. & July.	"	1922	....
1st Mortgage.....	102,000	7	Jan. & July.	Bridgeport.	1876	....	Consol. Mort. coupon.....	2,599,000	6	"	Baltimore.	1900	90
Newark & New York (C. of N.J.):							Consol. Mort. registered.....	205,000	6	April & Oct.	"	1900	....
1st Mortgage guar.....	600,000	7	Jan. & July.	New York.	1891	....	Consol. General Mort. S. F.	2,000,000	6	Jan. & July.	Lond. & Balt.	1904	....
Newark, Somerset & Stratsville:							Northern New Jersey (Erie):						
1st Mortgage gold.....	800,000	7	May & Nov.	New York.	1889	99	1st Mortgage skg fd guar.....	400,000	7	Jan. & July.	Jersey City.	1878	....
New Bedford:							Northern Pacific:						
1st Mort. (New Bed. & Taunton)	172,500	6	Jan. & July.	Boston.	1881	98	1st Mort. on R.R. & lands gold..	30,097,600	7.3	Jan. & July.	New York.	1900	10
New Issue for \$360,000.....	350,000	7	"	"	1894	107	Northwestern Virginia:						
New Haven and Derby:							3d Mort., assumed by B. and O.	140,000	6	Jan. & July.	Baltimore.	1885	101
1st Mortgage.....	525,000	7	Various.	New Haven.	'98-'00	....	Northwestern Union (C. & N.W.):						
New H. Middle'n & Willman.::							1st Mortgage.....	3,500,000	7	.....	New York.	....	....
1st Mortgage (coup. & reg).....	3,000,000	7	May & Nov.	New York.	1889	....	Norwich & Worcester (B.H. & E.):						
2d Mortgage.....	2,000,000	7	.....	"	1881	....	1st Mort. Mass. Loan, skg fd.....	400,000	6	Jan. & July.	Boston.	1877	....
New Haven and Northampton:							Construction Bonds.....	150,000	7	"	"	1877	....
1st Mortgage.....	1,000,000	7	Jan. & July.	N. Y. & N. H.	1899	....	Nyack and Northern:						
Convertible bonds, tax free.....	750,000	6	April & Oct.	"	'80-'82	....	1st Mortgage.....	150,000	7	Jan. & July.	New York.	1890	....
Holyoke and Westfield bonds.....	200,000	7	"	"	1891	....	Ogdensburg and Lake Champlain:						
New Jersey Midland (N.Y. & O.M.):							Equipment Mortgage.....	300,000	8	Jan. & July.	Boston.	1878	90
1st Mortgage gold, guar.....	3,000,000	7	Feb. & Aug.	New York.	1895	....	Equipment Mortgage.....	200,000	8	"	"	1879	....
2d Mortgage.....	1,500,000	7	"	"	1881	....	Sinking Fund Bonds.....	465,000	8	March & Sept.	Fund	1890	90
New Jersey and New York:							Ohio and Mississippi:						
1st Mortgage.....	500,000	7	March & Sept.	N.Y. or Lond.	1893	....	Consolidated Mort. Bonds.....	3,067,000	7	Jan. & July.	New York.	1898	90
New Jersey Southern:							Consolidated S. F. Mortgage.....	3,556,000	7	"	"	1898	90
1st Mortgage.....	2,000,000	7	May & Nov.	New York.	1889	28	Consolidated Mort., Sterling.....	112,000	7	"	London.	1898	....
1st Mort. (Tom's River Branch)	120,000	6	April & Oct.	"	1888	....	2d Consol. Mort. & S. F. Bonds.	3,672,000	7	April & Oct.	New York.	1911	70
2d Mortgage.....	1,000,000	7	March & Sept.	"	1881	....	Income and Funded Debt Bonds	174,000	7	"	New York.	1882	....
Consol. Mort. for \$7,000,000.....	6,300,000	7	April & Oct.	"	1903	....	Debenture Sinking Fund Bonds	180,000	7	May & Nov.	New York.	1883	....
Income Mortgage.....	750,000	7	"	"	1881	....	1st Mort. (Springfield Division).	3,000,000	7	May & Nov.	"	1905	80
New Jersey West Line:							Oil Creek and Allegheny River:						
1st Mort. gold, for \$3,000,000.....	3,000,000	7	May & Nov.	New York.	1900	....	1st Mortgage (O. O. R. R.).....	580,000	7	April & Oct.	Philadelphia.	1896	80
New London Northern (Gen. V.):							1st Mort. (Warren & Franklin).	1,600,000	7	Feb. & Aug.	"	1882	80
1st Mortgage.....	300,000	6	April & Oct.	New York.	1885	....	1st Mort. (Union & Titusville).	500,000	7	Jan. & July.	"	1899	....
2d Mortgage.....	600,000	7	June and Dec.	"	1893	Consolidated Mortgage.....	1,100,000	7	May & Nov.	"	1899

AMERICAN RAILROAD BOND LIST.

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Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Old Colony:	\$						Philadelphia, Wilmington & Balt.:	\$					
Plain Bonds	1,000,000	6	March & Sept.	Boston.	1876	100 1/4	Mortgage Loan, convertible	302,000	6	Jan. & July.	Phila. & Bost.	1884	101 1/4
Plain Bonds	32,000	6	"	"	1884	96 1/2	Loan of 1866	400,000	6	April & Oct.	"	1876	....
Plain Bonds	458,000	6	April & Oct.	"	1875	....	Loan of 1867	1,000,000	6	"	"	1887	100 1/4
Plain Bonds	1,588,000	7	Feb. & Aug.	"	1877	102 1/2	Loan of 1872	500,000	6	"	"	1892	....
New Bonds for \$3,000,000.	1,192,000	7	March & Sept.	"	1894	108 1/2	Pickering Valley (Phila. & Rdg.):						
Cape Cod Railroad Bonds	265,500	7	Feb. and Aug.	"	1881	....	1st Mortgage, guaranteed	331,800	7	April & Oct.	Philadelphia.	1900	....
Omaha and Northwestern:							Pittsburg, Cin. & St. Louis (Pa.):						
1st Mort. Land Grant, Gold	16,000 pm	7 3/4	Jan. & July.	New York.	1901	....	1st Mort. (Col. & Newark Div.) ..	775,000	7	Jan. & July.	Philadelphia.	1890	....
Omaha and Southwestern:							1st Mort. (Steub. & Ind.) conv. ..	3,000,000	6	Monthly.	New York.	1884	....
1st Mortgage \$20,000 p. m.	1,034,000	8	June & Dec.	Boston.	1896	98 1/2	Consol. Mortgage for \$10,000,000.	6,222,000	7	Feb. & Aug.	Philadelphia.	1890	77 1/2
Orange, Alex. and Manassas—							Consolidated 2d Mortgage	5,000,000	7	April & Oct.	"	1913	....
See Wash. C., Va. Mid. & Gt. So.							Pittsburg, Ft. Wayne & Chicago:						
Oregon and California:							1st Mortgage (Series A)	875,000	7	Jan. & July.	New York.	1912	112 1/2
1st Mortgage gold	10,950,000	7*	April & Oct.	New York.	....	....	1st Mortgage (Series B)	875,000	7	Feb. & Aug.	"	1912	....
Oseage Valley & Southern Kansas:							1st Mortgage (Series C)	875,000	7	March & Sept.	"	1912	....
1st Mortgage (5-20 years)	200,000	10	Jan. & July.	New York.	1888	....	1st Mortgage (Series D)	875,000	7	April & Oct.	"	1912	....
Oshkosh & Miss. (C. M. & S. P.):							1st Mortgage (Series E)	875,000	7	May & Nov.	"	1912	....
1st Mortgage	240,000	8	Jan. & July.	New York.	1891	....	1st Mortgage (Series F)	875,000	7	June & Dec.	"	1912	....
Oswego and Rome (R. W. & O.):							2d Mortgage (Series G)	860,000	7	Jan. & July.	"	1912	107 1/2
1st Mortgage	500,000	7	May & Nov.	New York.	1916	....	2d Mortgage (Series H)	860,000	7	Feb. & Aug.	"	1912	....
Income Mortgage	112,100	6	Feb. & Aug.	"	1891	....	2d Mortgage (Series I)	860,000	7	March & Sept.	"	1912	....
Oswego and Syracuse (D. L. & W.):							2d Mortgage (Series J)	860,000	7	April & Oct.	"	1912	....
1st Mortgage, guaranteed	201,000	7	May & Nov.	New York.	1885	....	2d Mortgage (Series K)	860,000	7	May & Nov.	"	1912	....
Ottawa, Oswego & Fox River:							2d Mortgage (Series L)	860,000	7	June & Dec.	"	1912	....
1st Mortgage guar. by C. B. & Q.	1,104,000	8	Jan. & July.	N. Y. & Bost.	1900	99	2d Mortgage (Series M)	2,000,000	7	April & Oct.	"	1912	101
Owensboro' and Russellville:							Bridge (O. & P. R. R.) bonds ..	27,500	7	May & Nov.	Philadelphia.	1876	....
1st Mortgage for \$1,500,000	1,500,000	8	Feb. & Aug.	New York.	1892	....	Construction bonds of Jan. 1, '70	100,000	7	Jan. & July.	New York.	1887	....
Pacific of Missouri (Atl. & Pac.):							Equipment bonds	1,000,000	8	March & Sept.	"	1884	....
1st Mortgage gold	7,000,000	6*	Feb. & Aug.	New York.	1888	94 1/2	Pittsburg, Va. and Charleston:						
2d Mortgage sinking fund	2,804,000	7	Jan. & July.	"	1891	80 1/2	1st Mortgage	700,000	7	April & Oct.	New York.	1902	....
Income Bonds	1,500,000	7	Mar. and Sept.	"	1892	....	Pittsburg, Wash'gton & Baltimore:						
St. Louis County Debt	700,900	7	Monthly.	St. Louis.	1885	....	1st Mort. (Pittsb. & Conn'lville) ..	4,000,000	7	Jan. & July.	Baltimore.	1898	95 1/2
Real Estate Bonds	800,000	8	May & Nov.	New York.	1892	....	2d Mort. do. (Balt. Loan)	5,000,000	6	May & Nov.	"	1902	....
1st Mort. (Carondelet Branch) ..	500,000	6*	April & Oct.	"	1893	80	1st Mort. do. (Turtle Cr. Div. 10 1/4 m)	400,000	6	Feb. & Aug.	Pittsburg.	1889	....
1st Mort. (Leav. Atch. & N. W.)	500,000	6*	"	"	1889	....	Real Estate Mortgage	100,000	6	"	Baltimore.	1883	....
1st Mort. (Lex. & St. Louis) gold	900,000	6*	June & Dec.	"	1899	....	Plymouth, Kankakee & Pacific:						
Paducah and Memphis:							1st Mortgage for \$3,000,000	20,000 pm	7*	Jan. & July.	New York.	1901	....
1st Mortgage gold for \$2,805,000.	1,541,000	7*	Feb. & Aug.	New York.	1902	....	Port Huron and Lake Michigan:						
Panama:							1st Mortgage gold, for \$1,800,000	1,800,000	7	May & Nov.	New York.	1899	....
General Mortgage, stg £597,800.	2,889,330	7*	April & Oct.	London.	1897	....	Portland & Ogden (Me. & N. H.):						
Paris and Decatur:							1st Mort. (Maine Section) gold ..	800,000	6*	Jan. & July.	Boston.	1900	....
1st Mortgage gold, S. F.	1,200,000	7*	Jan. & July.	N. Y. & Lond.	1892	....	Consol. Mort. gold, for \$3,300,000	3,300,000	6*	May & Nov.	"	1901	....
Patterson and Newark (Erie):							Portland and Ogdensburg (Vt.):						
1st Mortgage guaranteed	500,000	7	Jan. & July.	New York.	1878	....	1st Mortgage gold, for \$2,300,000	2,300,000	6*	May & Nov.	N. Y. & Bost.	1891	....
Pekin, Linc. & Decatur (T. W. & W.)							Portland and Oxford Central:						
1st Mortgage, guaranteed	1,076,000	7	Feb. & Aug.	New York.	1900	60	1st Mortgage of 1883	250,000	6	Jan. & July.	Portland.	1883	....
Pemberton & Hights (U. C. of N. J.)							Portland and Rochester:						
1st Mortgage guaranteed	160,000	7	Jan. & July.	Philadelphia.	1889	100	1st Mort. (Portland Loan) skg fd	700,000	6	Jan. & July.	Boston.	1887	....
Peninsular (Mich.) Railway:							1st Mortgage (equal lien)	350,000	7	April & Oct.	"	1887	....
1st Mortgage gold (S. F.) 1st series	1,800,000	7*	May & Nov.	N. Y. or Lond.	1899	....	2d Mort. (Portland Loan)	396,500	6	Mar. & Sept.	"	1891	....
1st Mortgage gold (S. F.) 2d series	979,000	7*	"	"	1900	....	Port Royal (S. C.):						
Pennsylvania:							1st Mortgage gold, skg fd	1,500,000	7*	May & Nov.	N. Y. & Lond.	1889	....
1st Mort. (Harrisb'g to Pittsb'g)	4,970,000	6	Jan. & July.	Philadelphia.	1880	106 1/2	1st Mort. gold, guar. by Ga. Co.	1,000,000	7*	"	"	1889	....
General Mortgage (coup. & reg.)	19,934,760	6	J. A. J. & O.	Philadelphia.	1910	102 1/2	Portsmouth, Gt. Falls & Conway:						
Consolidated Mortgage	14,550,000	6*	Jan. & July.	London.	1905	....	1st Mort. guar. by Eastern R.R.	470,000	7	June and Dec.	Boston.	1893	81 1/2
State lien for \$7,500,000, skg fd	6,201,675	5	April & Oct.	Philadelphia.	1875-90	....	Poughkeepsie and Eastern:						
Pennsylvania Coal:							1st Mort. gold, conv. & tax free ..	644,500	7*	Jan. & July.	New York.	1910	....
1st Mortgage	487,500	7	Feb. and Aug.	New York.	1881	....	2d Mortgage	78,000	7	"	"	....	....
Pennsylvania and Delaware:							Providence and Worcester:						
1st Mortgage	1,083,000	7	Feb. & Aug.	Philadelphia.	1903	....	1st Mortgage	500,000	6	Jan. & July.	Providence.	1880	....
2d Mortgage	519,000	7	April & Oct.	"	1903	....	Stoughton Branch bonds	1,000,000	6	"	"	....	....
Pennsylvania & New York (L. V.):							Quincy, Alton and St. Louis:						
1st Mortgage guaranteed	1,500,000	7	June & Dec.	Philadelphia.	1896	105 1/2	1st Mortgage gold	1,000,000	7*	May & Nov.	Philadelphia.	1882	....
1st Mortgage guaranteed	1,500,000	7	"	"	1906	....	Quincy and Palmyra:						
Peoria & Bureau Val. (O. R. I. & P.)							1st Mort. assumed by H. & St. Jo.	500,000	8	Feb. & Aug.	New York.	1892	....
1st Mortgage guaranteed	600,000	8	Jan. & July.	New York.	1877	....	Quincy and Toledo (T. W. & W.):						
Peoria & Hannibal (O. B. & Q.):							1st Mortgage, guaranteed	500,000	7	May & Nov.	New York.	1890	50
1st Mortgage, traffic guarantee ..	590,000	8	Jan. & July.	Boston.	1878	104	Quincy & Warsaw (C. B. & Q.):						
Peoria, Pekin and Jacksonville:							1st Mortgage, guaranteed	776,000	8	Jan. & July.	Boston.	1890	105 1/2
1st Mortgage	1,000,000	7	Jan. & July.	New York.	1894	....	Reading and Columbia (P. & R.):						
2d Mort. conv., and tax free	1,000,000	7	April & Oct.	"	1900	....	1st Mort., Coupon, guaranteed ..	650,000	7	March & Sept.	New York.	1882	95
Peoria and Rock Island:							2d Mort., Coupon, guaranteed ..	350,000	7	June & Dec.	Columbia.	1884	....
1st Mort. gold, conv. & tax free ..	1,500,000	7*	Feb. & Aug.	N. Y. & Lond.	1900	....	Rensselaer and Saratoga:						
2d Mortgage	150,000	10	Jan. & July.	New York.	1900	....	2d Mortgage	300,000	7	Jan. & July.	Troy.	1880	111
Perkiomen (Phila. and Rdg.):							3d Mortgage	150,000	7	"	"	1887	....
1st Mortgage, guaranteed	619,000	6	April & Oct.	Philadelphia.	1897	92	1st Mort. (Saratoga & Whitehall)	400,000	7	March & Sept.	New York.	1886	....
Petersburg:							1st Mort. (Troy, Salem & Rutl.)	500,000	7	May and Nov.	"	1890	....
1st Mortgage (instalments)	341,500	8	Jan. & July.	New York.	1879-98	....	1st Mortgage (Glenn's Falls) ..	125,000	7	Jan. & July.	"	1894	....
2d Mortgage	500,000	8	"	"	1902	....	Consol. Mort. for \$2,000,000	1,925,000	7	May and Nov.	"	1921	....
Philadelphia and Baltimore Cent.:							Richmond and Danville:						
1st Mortgage (Penn. Div. 36 1/4 m.)	800,000	7	Jan. & July.	Philadelphia.	1879	....	Virginia State Loan, skg fund ..	600,000	6	Jan. & July.	Richmond.	1880	....
1st Mortgage (Md. Div. 9 1/4 m.) ..	300,000	6	"	"	1891	....	Virginia State guar. bonds	157,800	6	"	"	1876	....
2d Mortgage (Pa. & Md. 46 m.) ..	400,000	7	"	"	1900	....	1st Mort. (Peldmont Branch)	500,000	6	"	"	1888	....
Philadelphia and Erie (Penn.):							1st Mort. (Northwestern, N. C.)	600,000	6 1/2	April & Oct.	N. Y. or Rich.	1875-90	72
1st Mort. (Sunbury & Erie 40m)													

AMERICAN RAILROAD BOND LIST.

An Asterisk (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Saginaw Valley and St. Louis:	\$ 346,000	8	May & Nov.	Saginaw.	1892	....	South Carolina:	\$					
1st Mortgage.....	346,000	8	May & Nov.	Saginaw.	1892	....	1st Mortgage Sterling.....	1,486,333	5*	Jan. & July.	London.	'82-'88	....
Saint Croix and Penobscot:							1st Mortgage (L.) currency.....	87,000	7	"	New York.	'82-'88	....
1st Mort. (Cal. & Baring).....	95,200	6	Jan. & July.	Calais, Me.	1879	....	2d Mort. for \$3,000,000.....	615,500	7	April & Oct.	"	1902	....
2d Mort. (").....	17,500	6	"	"	1879	....	Domestic (G) Bonds.....	111,000	6	Jan. & July.	Charleston.	1874	....
Calais Loan (Lewey's Island)...	115,000	6	June & Dec.	"	1876	....	Domestic (I) Bonds.....	1,296,500	7	April & Oct.	"	1891	....
St. Joseph & Denver City:							Domestic (K) Bonds.....	78,000	6	Jan. & July.	"	'80-'92	....
1st Mort. (E. D.) gold tax free.....	1,500,000	8*	Feb. & Aug.	N. Y. & Lond.	1899	....	South Georgia and Florida:						
1st M. (W.D.) land grant, g'd tax fr	6,500,000	8*	"	"	1900	....	1st Mort. assumed by Atl. & Gulf	464,000	7	May & Nov.	New York.	1888	....
St. Joseph and St. Louis:							2d Mort. " " " " " "	200,000	7	"	"	1889	....
1st Mortgage.....	1,000,000	6	May & Nov.	New York.	1893	....	South Mountain Iron (Cumb. Val.):						
St. Louis, Alton and Terre Haute:							1st Mortgage guaranteed.....	200,000	6	June & Dec.	Philadelphia.	1888	....
1st Mortgage skg f'd. (Series A).....	1,100,000	7	Jan. & July.	New York.	1894	104	2d Mortgage for \$200,000.....	177,500	7	March & Sept.	"	1884	....
1st Mortgage skg f'd. (Series B).....	1,100,000	7	April & Oct.	"	1894	....	South and North Alabama:						
2d Mortgage preferred (Series C).....	1,400,000	7	Feb. & Aug.	"	1894	91	1st Mort. endor. by Ala. gold.....	391,000	8*	Jan. & July.	New York.	1890	....
2d Mortgage preferred (Series D).....	1,400,000	7	May & Nov.	"	1894	....	Sterling Mort., guar. by L. & N.	£1,100,000	...	May & Nov.	London.	....	....
2d Mortgage Income (Series E).....	1,700,000	7	"	"	1884	73	South Pacific (Atl. and Pac.):						
Equipment Mortgage.....	300,000	10	March & Sept.	"	1894	....	1st Mortgage gold, assumed.....	7,188,500	6*	Jan. & July.	New York.	1888	80
St. Louis, Iron Mt. and Southern:							South Shore (Mass.):						
1st Mort. (St. Louis & Iron Mt.).....	4,000,000	7	Feb. & Aug.	New York.	1892	99	1st Mortgage, sinking fund.....	175,000	6	April & Oct.	Boston.	'80-'81	....
2d Mort. (").....	4,622,000	7*	May & Nov.	"	1897	50	South Side, Va. (A. M. and O.):						
1st Mort. L.G. (Arkansas Brh).....	2,500,000	7*	June & Dec.	"	1896	....	1st preferred bonds.....	675,000	8	Jan. & July.	New York.	'84-'90	....
1st Mort. (Cairo, Ark. & Tex.).....	1,500,000	7*	"	"	1897	....	2d preferred bonds.....	621,000	6	"	"	'84-'90	....
Consolidated Mortgage.....	1,600,000	7	"	"	1899	....	3d preferred bonds.....	452,800	6	"	"	'84-'90	....
St. Louis, Jacksonville & Chicago:							Southern Central (N.Y.):						
1st Mortgage.....	2,929,000	7	April & Oct.	New York.	1894	....	1st Mortgage, skg fund conv.....	1,500,000	7	Feb. & Aug.	New York.	1899	....
2d Mortgage.....	848,000	7	Jan. & July.	"	1898	....	2d Mortgage.....	600,000	7	March & Sept.	"	1882	....
St. Louis, Kansas City & North:							Southern Iowa and Cedar Rapids:						
1st Mortgage (North Missouri).....	6,000,000	7	Jan. & July.	New York.	1895	91	1st Mortgage gold.....	1,500,000	7*	May & Nov.	New York.	1900	....
Real estate & 2d M. for \$3,000,000	993,000	7	March & Sept.	"	1899	....	Southern of L. I.:						
St. Louis, Lawrence and Denver:							1st Mortgage.....	750,000	7	March & Sept.	New York.	1887	....
1st Mort. guar. by Atl. and Pac.	1,020,000	6*	Jan. & July.	New York.	1901	....	2d Mort. Sink. Fund.....	1,500,000	7	May & Nov.	"	....	80
St. Louis and South Eastern:							Southern Minnesota:						
1st Mort. gold skg fund conv.....	2,207,000	7	May & Nov.	New York.	1894	....	1st Mortgage land grant tax free	3,240,000	8	Apr. & Oct.	New York.	'78-'88	....
1st M. (Evans, D.) gold skg f'd. con	1,000,000	7	"	"	1896	....	2d Mortgage, land grant.....	1,252,000	7	Jan. & July.	"	1890	....
1st Mort. (Evans, Hen. & Nash.).....	1,000,000	7	Jan. & July.	"	1897	....	Southern (Cal.) Pacific:						
Consol. Mort. Skg. Fund.....	2,000,000	7	Feb. & Aug.	"	1902	....	1st Mortgage gold for \$28,000,000.	11,000,000	6*	April & Oct.	New York.	....	....
St. Louis, Van. & T. H. (T.H. & L.):							Southern Pennsylvania:						
1st Mortgage, guaranteed.....	1,899,000	7	Jan. & July.	New York.	1897	....	1st Mortgage gold.....	625,000	7*	March & Sept.	Philadelphia.	1900	....
2d Mortgage (A.) guaranteed.....	1,600,000	7	May & Nov.	"	1898	....	2d Mortgage gold.....	85,000	7*	"	"	1880	....
2d Mortgage (B.) convertible.....	1,000,000	7	"	"	1898	....	South Western (Cen. of Ga.):						
Income Mortgage.....	1,000,000	7	March 1.	Pittsburg.	1901	....	Plain Bonds, various conv.....	391,000	7	various.	Macon.	'72-'86	....
St. Paul and Iowa Southwestern:							1st Mortgage (Muscoogee) conv.....	300,000	7	"	"	'72-'76	....
1st Mortgage.....	4,500,000	7*	May & Nov.	....	1903	....	Spartanburg and Union:						
St. Paul and Pacific 1st Division:							1st Mortgage, end. by S. Car.....	350,000	7	Jan. & July.	Charleston.	1879	....
1st Mort. (St. P. to St. Anth.) 10m.	120,000	8	March & Sept.	New York.	1892	....	1st Mortgage not endorsed.....	198,370	7	"	"	1879	....
1st M. (St. Paul to Wabash) 80m.	366,000	7	Jan. & July.	"	1892	....	Springfield, Athol & Northeastern:						
2d Mort. (do.) & 1st land gr.	1,145,750	7	June & Dec.	"	1892	....	1st Mortgage.....	345,000	7	Jan. & July.	Boston.	'83-'91	....
1st M. (Main L.) R.R. & Lands.	3,000,000	7*	May & Nov.	London.	....	....	Springfield & Illinois S. Eastern:						
2d M. (do.) R.R. & Lands.	8,500,000	7*	"	"	....	....	1st Mortgage gold, tax free.....	3,400,000	7*	Feb. & Aug.	New York.	1899	....
General Mortgage for \$15,000,000		7*	"	"	....	....	2d Mortgage gold, tax free.....	446,000	7*	April & Oct.	"	1900	....
St. Paul, Stillwater & Taylor's F.:							Springfield and Northwestern:						
1st Mortgage.....	450,000	8	Jan. & July.	New York.	1901	....	1st Mortgage gold, skg fund.....	500,000	7*	Feb. & Aug.	New York.	1901	....
Salem (West Jersey):							Staten Island:						
1st Mortgage guar.....	100,000	6	Jan. & July.	Philadelphia.	1878	....	1st Mortgage.....	200,000	7	Jan. & July.	New York.	1886	....
Salem and Lowell (B. & L.):							Stanstead, Shefford and Chambly:						
1st Mortgage.....	226,930	6	Feb. & Aug.	Boston.	1878	....	1st Mort., Guar. by Cent. Verm.	500,000	7	Jan. & July.	Boston.	1887	56
Sand, Mansfield & Newark (B. & O.):							Sullivan (Central Verm.):						
1st Mortgage guaranteed.....	2,301,000	7	Jan. & July.	New York.	1900	....	1st Mortgage.....	500,000	6	Jan. & July.	Boston.	1875	....
Saratoga & Whitehall (R. & S.):							2d Mortgage.....	250,000	6	Feb. & Aug.	"	1881	....
1st Mortgage, guaranteed.....	400,000	7	March & Sept.	New York.	1886	....	Sullivan and Erie:						
Savannah, Albany & Gulf (A. & G.):							1st Mortgage, skg fund.....	1,000,000	7	May & Nov.	New York.	1886	....
Sectional Mort.....	310,000	7	Jan. & July.	New York.	Var.	....	Summit Branch:						
Savannah and Charleston:							1st Mortgage.....	600,000	7	Jan. & July.	N.Y., Bost. Ph.	1904	85
1st Mortgage (Sav. & Char.).....	500,000	7	Jan. & July.	New York.	1889	....	Sunbury and Lewiston:						
State guaranteed (C. & S.) bonds.	505,000	6	March & Sept.	Charleston.	1877	....	1st Mortgage gold.....	1,200,000	7*	April & Oct.	Philadelphia.	1890	....
Funded Interest bonds, guar.....	111,800	7	"	New York.	1889	....	Income Mort. gold.....	200,000	6*	"	"	1891	....
Savannah, Griffin & North Ala.:							Susquehanna Bridge & Erie Junc. (E.):						
1st Mortgage for \$500,000 guar.....	152,000	7	Jan. & July.	Macon.	1891	....	1st Mortgage.....	1,000,000	7	.....	New York.	....	....
Savannah and Memphis:							Syracuse, Bing. & N.Y. (DL & W):						
1st Mort., gold, endor. by State.	16,000pm	8*	May and Nov.	New York.	1890	....	1st Mortgage.....	1,400,000	7	April & Oct.	New York.	1879	....
Schenectady & Susq. (D. & H. Can.):							2d Mortgage.....	270,000	7	June & Dec.	"	1887	....
1st Mortgage gold, tax free.....	400,000	7*	Jan. & July.	New York.	1900	....	Syracuse and Chenango Valley:						
Schoolcraft & Three R. (LS & MS):							1st Mort. gold, for \$500,000.....	500,000	7*	Feb. and Aug.	New York.	1891	....
1st Mortgage.....	100,000	8	Jan. & July.	New York.	1887	....	Tebos and Neosho (M. K. & T.):						
Seaboard and Roanoke:							1st Mortgage gold, skg fund.....	1,163,000	7*	June & Dec.	New York.	1903	....
1st Mortgage.....	210,000	7	Jan. & July.	New York.	1880	....	Terre Haute & Indianapolis:						
Selma and Gulf:							1st Mortgage.....	800,000	7	April & Oct.	New York.	1879	....
1st Mort. (guar. by Ala.).....	1,888,000	8	April & Oct.	New York.	1890	....	Bonds of 1873 for \$1,800,000.....	515,000	7	"	"	1894	....
Selma, Marion and Memphis:							Texas and Pacific:						
1st Mort. guar. by Ala.....	16,000pm	8	March & Sept.	New York.	1889	....	1st Mortgage B. F. Gold.....	40,000pm	6*	June & Dec.	N.Y. or Lond.	1912	....
Selma, Rome and Dalton:							Toledo, Can. Southern & Detroit:						
1st Mortgage, tax free.....	3,000,000	7	April & Oct.	New York.	1887	....	1st Mortgage.....	1,350,000	7	Jan. and July.	....	1906	....
2d Mortgage.....	4,000,000	7	Jan. & July.	"	1891	....	Toledo, Peoria and Warsaw:						
Equipment Mortgage.....	230,000	10	"	"	1881	....	1st Mortgage (Eastern Div.).....	1,600,000	7	June & Dec.	New York.	1894	65
Shamokin Valley & Pottaw. (N.C.):							1st Mortgage (Western Div.).....	1,800,000	7	Feb. and Aug.	"	1896	50
1st Mortgage, on road and lands.	2,000,000	7*	Jan. & July.	Philadelphia.	1901	89	2d Mort. conv. (").....	1,300,000	7	April & Oct.	"	1886	45
Sheboygan and Fond du Lac:							Equipment Mort. sinking fund.....	94,000	8	Jan. & July.	"	1879	....
1st Mortgage.....	729,000	7	June & Dec.	New York.	188								

AMERICAN RAILROAD BOND LIST.

The Letter (a) affixed to Rate of Interest Signifies "Payable in Gold."

Description of Bonds.	Amount.	Rate	Interest Payable.			Due.	Price.	Description of Bonds.	Amount.	Rate	Interest Payable.			Due.	Price.
			When.	Where.							When.	Where.			
Troy & Bennington (T. & B.):	\$							Western Maryland:	\$						
1st Mortgage skg fund, guar....	59,700	7	Jan. & July.	Troy.	1878	....		1st Mortgage, unendorsed.....	400,000	6	Jan. and July.	Baltimore.	1890	92
Troy and Boston.								1st Mort. endor. by Balt.....	200,000	6	"	"	1890	104	
1st Mortgage.....	300,000	7	Jan. & July.	New York.	1887	....		2d Mort. ".....	300,000	6	"	"	1890	105
2d Mortgage.....	300,000	7	April & Oct.	"	1885	....		2d Mort. endor. by Wash. Co....	300,000	6	"	"	1890	95
3d Mortgage.....	650,000	7	May and Nov.	"	1875	....		2d Mortgage preferred.....	800,000	6	"	"	1895	85
Convertible Bonds.....	648,000	7	"	"	1882	....		3d Mortgage endor. by Balt.....	875,000	6	"	"	1900	105
Troy, Salem & Rutland (R. & Sar.):								4th Mortgage.....	1,000,000	6	"	"	1900	....
1st Mortgage, guaranteed.....	500,000	7	May and Nov.	New York.	1890	....		Western Pacific (Gen. Pac.):						
Troy Union (and Depot):								1st Mort., assumed.....	2,735,000	60	Jan. and July.	New York.	1899	97 1/2	
1st Mortgage, guaranteed.....	680,000	6	Jan. & July.	New York.	1878	....		Western Pennsylvania (Penn.):						
Tuckerton:								1st Mortgage.....	800,000	6	Apr. and Oct.	Philadelphia.	1893	82	
1st Mortgage.....	408,000	7	April & Oct.	Philadelphia.	1901	....		1st Mortgage (Pittsburg Branch).	1,000,000	6	Jan. and July.	"	1898	....
Union Pacific:								Western Union (Chl., M. & St. P.):							
1st Mortgage gold, tax free.....	27,238,000	60	Jan. & July.	N. Y. & Bos.	98-'99	105 1/2		1st Mortgage for \$5,000,000.....	3,500,000	7	Jan. and July.	New York.	1898	....
1st Mort. Land Grant.....	7,874,000	7	Apr. and Oct.	"	1887	98 1/2		West Jersey:							
2d Mortgage (Gov. subsidy).....	27,238,512	6	Jan. & July.	U.S. Treasury.	98-'99	98 1/2		Debenture bonds guar. by C. & A.	400,000	6	March & Sept.	Camden.	1883	86 1/2	
3d Mortgage Sinking Fund.....	12,000,000	8	March & Sept.	New York.	1894	96 1/2		1st Mortgage.....	1,000,000	6	Jan. and July.	"	1896	100	
Omaha Bridge B'ds, stg \$500,000	2,500,000	80	Apr. and Oct.	London.	1896	....		1st Mortgage (Swedenboro) guar.....	100,000	6	"	Philadelphia.	1878	....
Union Pacific (Central Div.):								2d Mort. (Cape May & Millville)	400,000	7	June & Dec.	Camden.	....	....
1st Mortgage gold, tax free.....	1,000,000	60	May and Nov.	New York.	1895	....		Consolidated Mortgage.....	1,000,000	7	Apr. and Oct.	"	1899	102 1/2
2d Mortgage (Gov. subsidy).....	1,000,000	6	Jan. & July.	U.S. Treasury.	90-7-8	....		West Wisconsin:						
Union Pacific, St. Br. (M. K. & T.):								1st Mort. land gr., gold skg fund	3,900,000	70	Jan. and July.	N.Y. or Lond.	1887	....
1st Mortgage gold, skg fund.....	3,220,000	60	Jan. & July.	New York.	1899	....		1st Mort. (Southern Extension).	640,000	70	"	"	1902	....
Union & Titusville (O.C. & A. Riv.):								White Water Valley:							
1st Mortgage.....	500,000	7	Jan. & July.	New York.	1890	....		1st Mortgage.....	1,021,840	8	Feb. and Aug.	Cincinnati.	1890	....
United N. J. R. R. & Canal Cos.								Wico Mico and Pocomoke:							
Loan of 1901 (United Compan's)	3,000,000	6	March & Sept.	Philadelphia.	1901	98		1st Mortgage.....	200,000	6	Jan. and July.	New York.	1888	....
Sterling Loan \$339,200 (U. Co's)	1,848,000	50	"	London.	1894	....		Williamston and Tarboro:						
Sterling Loan \$350,000 (")	1,800,000	60	"	"	1894	....		1st Mortgage.....	350,000	8	May and Nov.	New York.	1900	....
Loan of 1894 St. Fund (")	2,000,000	6	Apr. and Oct.	Philadelphia.	1894	....		Wilmington, Colum. & Augusta:						
Loan of 1888 (United Compa's)	154,000	6	Feb. and Aug.	"	1888	....		1st Mortgage.....	3,800,000	7	June & Dec.	Baltimore.	1900	65
Bond to State of N. Jer. (U. Co's)	500,000	7	(Due 90 days after demand.)	London.	1880	....		Wilmington and Beading:						
Sterling S.F. \$262,000 (C. & A. M.)	1,310,000	60	Feb. and Aug.	London.	1880	....		1st Mortgage.....	1,250,000	7	Apr. and Oct.	Philadelphia.	1900	60
Loan of 1883 (Camden & Amb'y)	1,700,000	6	"	Philadelphia.	1883	101 1/2		2d Mortgage coupon or regis....	1,550,000	7	Jan. and July.	"	1902	10	
Loan of 1889 (")	866,000	6	June & Dec.	Princeton.	1889	99		Wilmington and Weldon:							
Mortg. Loan (")	5,000,000	6	May and Nov.	Philadelphia.	1889	104		Sterling Bonds.....	648,700	60	Jan. and July.	London.	1881	....
Loan of '75 (N.J. R.R. & T. Co.)	300,000	6	Feb. and Aug.	New York.	1875	....		Sterling Bonds.....	221,400	70	May and Nov.	"	1886	....
Loan of '78 (")	450,000	6	"	"	1873	....		Sinking Fund gold, Bonds.....	749,000	70	Jan. and July.	New York.	1886	90
Bond to State of N. J. (do.)	100,000	7	Apr. and Oct.	N. Y. (Over Due.)	....	....		Wilmington and Western (Del.):						
Utah Central:								1st Mortgage.....	500,000	7 1/2	J. A. J. & G. Phil. & Wilm.	1892	....	
1st Mortgage.....	1,000,000	6	Jan. & July.	Salt Lake City	1890	....		Winona & St. Peter (C. & N. W.):						
Utah Southern:								1st Mortgage \$20,000 p. m.....	2,750,000	7	Jan. and July.	New York.	1887	70	
1st Mortgage.....	600,000	7	Jan. & July.	Salt Lake City	1891	....		2d Mortgage \$12,000 p. m.....	1,650,000	7	May and Nov.	"	1907	....
Utica and Black River:								Extension mortgage bonds.....	4,875,000	70	June & Dec.	"	1906	....
1st Mortgage.....	200,000	7	Jan. & July.	N. Y. & Utica.	1878	....		Wisconsin Central:						
Bonds of 1871 (2d issue).....	575,000	7	"	"	1891	....		1st M. L. G. gold S. F. \$25,000pm	4,595,000	70	Jan. and July.	Boston.	1901	82
Utica, Ithaca and Elmira:								1st Mortgage.....	210,000	6	Jan. and July.	Baltimore.	1891	....
1st Mortgage gold, skg fund.....	25,000pm	70	Jan. & July.	N. Y. & Lond.	1892	....		Worcester (Md.):						
Vermont Cent.—See Central Vt.								1st Mortgage.....	125,000	7	Jan. and July.	Boston.	1881	....
Vermont and Massachusetts:								Plain Bonds.....	185,300	6	Various.	"	81-'87	90	
1st Mortgage sinking fund.....	550,000	6	Jan. and July.	Boston.	1883	99 1/2		Plain Bonds.....	250,000	7	Apr. and Oct.	"	1893	107	
Convertible bonds, tax free.....	200,000	7	"	"	1879	102		CANAL BONDS.							
Convertible bonds.....	150,000	7	"	"	1881	103		Chesapeake and Delaware:							
Vicksburg and Meridian:								1st Mortgage sinking fund.....	1,993,750	6	Jan. and July.	Philadelphia.	1886	86 1/2	
General (1st series (red).....	717,500	7	Jan. and July.	Philadelphia.	1890	....		Chesapeake and Ohio:						
2d series (blue).....	850,000	7	"	"	1890	....		Sterling Loan guaranteed.....	4,375,000	50	J. A. J. & O.	London.	1890	....
Mortgage (1st series (black).....	138,000	7	"	"	1890	....		Preferred Bonds (next lien)	1,000,000	6	Jan. and July.	Baltimore.	1885	118 1/2
4th series (not end.).....	1,141,700	7	Apr. and Oct.	"	1890	....		Delaware Division (L.C. & N.):						
Special Loan 1871.....	215,000	8	Jan. and July.	"	1880	....		1st Mortgage, guaranteed.....	800,000	6	Jan. & July.	Philadelphia.	1878	96 1/2
Vineland:								Delaware and Hudson:							
1st Mortgage tax free.....	750,000	7	Apr. and Oct.	New York.	1890	....		1st Mort. (1st series, Nov. 1, '87	1,500,000	7	May and Nov.	New York.	1877	....
Virginia & Tennessee (A.M. & O.):								regis. (2d series, July 1, 1889	3,500,000	7	Jan. and July.	"	1884	100 1/2	
Enlarged Mortgage.....	990,000	6	Jan. and July.	N.Y. & Lynch.	1884	75		tered. (3d series, Jan. 1, 1871	3,500,000	7	"	"	1891	110	
4th Mortgage.....	870,000	8	March & Sept.	"	1900	80		Coupon bonds of 1874.....	3,000,000	7	Apr. and Oct.	"	1894	107	
Registered Certificates.....	118,295	8	Jan. and July.	"	1875	....		Registered bonds of 1874.....	2,000,000	7	"	"	1894	....
Funded Interest.....	228,300	8	"	"	1880	....		Mt. Lehigh Coal and Navigation:						
Income Mortgage (fundable).....	95,500	8	"	"	1886	....		Mortgage Loan of 1877.....	762,779	6	June & Dec.	Philadelphia.	1877	90 1/2
Walkill Valley (Erie):								Convertible Bonds.....	692,100	6	"	"	1882	....
1st Mortgage gold, tax free.....	810,500	70	Apr. and Oct.	New York.	1901	....		Convertible Loan, gold.....	856,000	60	March & Sept.	"	1894	108
Warren (D. L. & W.):								1st Mortgage, registered.....	5,566,277	6	J. A. J. & O.	"	1884	102	
1st Mortgage, guaranteed.....	511,400	7	Feb. and Aug.	New York.	1875	....		1st Mortgage, reg. (R. R.).....	2,400,000	6	F. M. A. & N.	"	1897	102 1/2
2d Mortgage, guaranteed.....	750,000	7	May and Nov.	"	1900	....		Mortgage (equip.) Loan, gold....	4,916,500	60	June & Dec.	"	1897	101 1/2
Warren & Franklin (O.C. & A.R.):								Consolidated Mortgage.....	199,000	6	"	"	1911	....
1st Mortgage, assumed.....	1,500,000	7	Feb. and Aug.	Philadelphia.	1882	82		Greenwood Mortgage Loan.....	796,000	6	Feb. and Aug.	"	1892	....
Warwick Valley (Erie):								Greenwood Mortgage Loan.....	140,000	6	Apr. and Oct.	"	1877	....
1st Mortgage.....	60,000	7	Apr. and Oct.	New York.	1880	....		Monongahela Navigation:						
Wasatch and Jordan Valley:								1st Mortgage.....	103,000	6	Jan. and July.	New York.	1887	....
1st Mortgage.....	150,000	90	May and Nov.	New York.	1893	....		McCriss (and Banking):						
Washington City, Va. Mid. & Gt. So.								1st Mortgage.....	500,000	6	Apr. and Oct.	Philadelphia.	1876	101	
1st Mort. (O., Alex. & Manassas)	1,650,000	7	Jan. and July.	Baltimore.	1882	75 1/2		2d Mortgage.....	285,000	6	Feb. and Aug.	"	1876	....
2d Mort. (")	350,000	7	"	"	1891	....		Bost. Loan, sinking fund.....	236,965	7	Apr. and Oct.	"	1899	101
1st Mort. (Orange & Alexandria)	400,000	6	May and Nov.	"	1873	90		Preferred Stock Dividend Scrip.	103,164	7	Jan. and July.	"	1887	
2d Mort. (")	1,200,000	6	Jan. and July.	"	1875	75 1/2		Pennsylvania:							

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RAILROAD SHARE LIST, including Mileage, Rolling Stock, Debts, Income, Dividends, &c., &c.

See article on page 819, the column headed "Rolling Stock" signifies that the cost thereof is included in that headed "Railroad." A dash (—) across the column signifies "nil," and running dots (....) signify "not ascertained."

Abstract of General Balance Sheet.										Operations.		Earnings.		Value of Shares.																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Property and Assets.				Liabilities.				Railroad Operated.		Trains Moved.		Passengers.		Freight.		Gross.		Net.		Dividends.		Par.		p.c.																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																												
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PREFERRED & GUARANTEED STOCKS

Marked thus (*) are guaranteed by Lessees; and thus (*) have equal dividends with Lessees' own stock.)

COMPANIES.	Amount of stock issued.	Div'ds	Rate.	Paid.	Market Price.
RAILROAD STOCKS:					
Atlantic and Great Western, pref.	10,000,000	7	7	7	100
Atlantic, Mississippi and Ohio, pref.	800,000	7	7	7	100
Atlantic, Mississippi and Ohio, guar.	270,000	7	7	7	100
Atlantic and Pacific, preferred	10,000,000	7	7	7	100
Atlantic and St. Lawrence, * guar.	3,994,900	7	7	7	100
Baltimore and Ohio, * preferred	8,552,800	7	7	7	100
Berkshire, * guaranteed	800,000	7	7	7	100
Blossburg and Corning, * guaranteed	250,000	7	7	7	100
Boston, Concord and Montreal, pref.	800,000	7	7	7	100
Buffalo, New York and Erie, * guar.	950,000	7	7	7	100
Catawissa, * pref. and guar.	1,159,500	10	10	10	125
Camden and Amboy, * guaranteed	5,847,800	7	7	7	100
Camden and Atlantic, preferred	838,469	7	7	7	100
Cayuga and Susquehanna, * guar.	898,110	9	9	9	100
Cedar Rapids and Missouri River, preferred and * guaranteed	789,000	7	7	7	100
Central of New Jersey, * guar.	20,000,000	10	10	10	110
Central Ohio, * preferred	411,550	6	6	6	100
Chemung, * guaranteed	380,000	6	6	6	100
Cheshire, preferred	2,133,200	7	7	7	100
Chicago and Alton, * preferred	2,475,400	10	10	10	108
Chicago, Iowa & Nebraska, * guar.	3,916,300	8	8	8	100
Chicago and North-Western, pref.	21,484,113	7	7	7	100
Cinc., Sand. and Cleveland, pref.	429,000	6	6	6	100
Cleveland and Mahoning, * guar.	2,059,250	7	7	7	100
Cleveland and Pittsburgh, * guar.	11,236,150	7	7	7	100
Cumberland Valley, 1st preferred	241,000	8	8	8	100
" 2d preferred	243,000	8	8	8	100
Dayton and Michigan, pref. & guar.	922,400	8	8	8	100
Delaware, * guaranteed	1,315,390	6	6	6	100
Detroit and Milwaukee pref. & guar.	2,517,140	6	6	6	100
Dubuque and Sioux City, * guar.	8,000,000	3	3	3	61
Dubuque South-Western, pref.	492,500	6	6	6	100
Eastern (N. H.), * guaranteed	500,000	5	5	5	100
Elmira, Jeff. and Canad., * guar.	500,000	7	7	7	80
Elmira & Williamsport, pref. & * guar.	500,000	5	5	5	100
" com. & * guar.	500,000	5	5	5	100
Erie Railway, preferred	8,536,910	7	7	7	100
Erie and Pittsburgh, * guar.	2,000,000	7	7	7	100
Evansville and Crawfordsville, pref.	100,000	7	7	7	100
Hannibal and St. Joseph, pref.	2,167,700	7	7	7	100
Harrisburg and Lancaster, * guar.	1,182,550	7	7	7	100
Housatonic, preferred	1,180,000	8	8	8	100
Huntington & Broad Top Min. pref.	190,750	7	7	7	100
Jeff., Mail & Indianapolis, * guar.	2,000,000	7	7	7	100
Joliet and Chicago, * guar.	1,500,000	7	7	7	100
Joliet and North Indiana, * guar.	300,000	8	8	8	100
Little Miami, Col. and Xenia, * guar.	6,394,450	8	8	8	100
Louisv., Cincinnati and Lex. pref.	851,000	9	9	9	100
Marquette and Cincinnati, 1st pref.	8,101,650	6	6	6	100
" 2d pref.	4,430,250	6	6	6	100
Mich. Southern (Lake Shore) guar.	533,500	10	10	10	100
Mill Creek, * guaranteed	328,375	10	10	10	100
Milwaukee and St. Paul, preferred	12,274,483	7	7	7	100
Mine Hill, * guaranteed	3,856,470	8	8	8	100
Montclair, * guaranteed	2,000,000	7	7	7	100
Morris and Essex, * guar.	15,000,000	7	7	7	100
Nesquehoning Valley, * guar.	2,000,000	10	10	10	112
Newark and New York, * guar.	1,000,000	7	7	7	100
Newcastle and Beaver Valley, * guar.	605,000	10	10	10	100
New Jersey, * guaranteed	7,295,200	10	10	10	131
New London Northern, * guar.	971,400	10	10	10	105
New York & Harlem, * pref. & guar.	1,500,000	8	8	8	128
" com. & guar.	8,500,000	8	8	8	131
Niagara Br. & Canandaigua, * guar.	1,000,000	6	6	6	100
North Eastern (S. C.), preferred	105,000	8	8	8	100
Northern New Jersey, * guar.	1,000,000	8	8	8	100
Norwich and Worcester, * guar.	2,823,400	10	10	10	132
Ogdensburg & Lake Champlain, * guar.	8,077,000	7	7	7	100
" pt. & guar.	2,000,000	8	8	8	100
Ohio and Mississippi, preferred	4,030,000	7	7	7	100
Oswego and Syracuse, * guar.	1,144,400	9	9	9	100
Panama, guaranteed	7,000,000	12	12	12	134
Patterson and Hudson, * guar.	630,000	8	8	8	100
Pemberton and Hightstown, * guar.	342,000	6	6	6	100
Peoria and Bureau Valley, * guar.	1,200,000	8	8	8	100
Philadelphia and Erie, preferred	2,400,000	12	12	12	187
Phila. Germantown & Norristown, * guar.	2,231,900	10	10	10	110
Philadelphia and Reading, * pref.	1,551,687	10	10	10	130
Philadelphia and Trenton, * guar.	1,259,100	10	10	10	130
Pittsburgh, Ft. Wayne & Chic., * guar.	22,214,255	7	7	7	100
Pittsburgh and North Adams, * guar.	460,000	5	5	5	100
Portland, Saco & Portsmouth, * guar.	1,500,000	10	10	10	108
Potomac & Genesee Valley, * guar.	557,560	7	7	7	100
Rutland, * preferred and guaranteed	4,300,000	7	7	7	100
St. Louis, Alton & Terre Haute, * guar.	2,468,400	7	7	7	100
St. Louis, Jacksonv. & Ch., pt. & * guar.	1,054,100	7	7	7	100
St. Louis, Kansas City & Nor., preferred	12,000,000	7	7	7	100
Schenck Valley, * guaranteed	576,000	5	5	5	100
Whitlock V. & Pottsville, * guar.	869,450	6	6	6	100
Toledo, Peoria & Warsaw, 1st pref.	1,700,000	7	7	7	100
" 2d pref.	1,000,000	7	7	7	100
Toledo, Wabash and Western, pref.	1,000,000	7	7	7	100
Warren, * guaranteed	1,800,000	7	7	7	100
CANAL STOCKS:					
Delaware Division, * guar.	1,633,350	8	8	8	100
Delaware and Barren, * guar.	5,847,500	10	10	10	100
Morris, preferred and * guaranteed	1,175,000	10	10	10	128
" com. and * guar.	1,696,000	4	4	4	53
Schenck Navigation preferred	2,908,977	6	6	6	31

WHOLESALE PRICE CURRENT.

IRON—DUTY: Bars, 1 to 1½ cents per lb.; Railroad, 70 cents per 100 lb.; Boiler and Plate, 1½ cents per lb.; Sheet, Band, Hoop and Scroll, 1½ to 1½ cents per lb.; Pig, 47 per ton; Polished Sheet, 3 cents per lb.; Galvanized, 24; Scrap Cast, 16; Scrap Wrought, 13 per ton. No Bar Iron to pay a less duty than 35 per cent. ad val.	
Fig, Scotch—Coltress.....	per ton 20 @ 22
Gartsherrie.....	31 @ 32 50
Summerlee.....	31 @ 32 50
Cambridge.....	31 @ 32 50
Langloan.....	31 @ 32 50
Glenarnock.....	31 @ 32 50
Eglington.....	31 @ 32 50
Pig, American, No. 1.....	24 @ 25
Pig, American, No. 2.....	24 @ 25
Pig, American, Forge.....	24 @ 25
Bar, Refined, English and American.....	24 @ 25
Bar, Sweden, assorted sizes.....	(gold) @ 110
STORE PRICES:	
Bar, Sweden, ordinary sizes.....	130 @ 140
Bar, Sweden, Flow sizes.....	61 @ 62
Bar, Refined, 1 to 2 in. rd. & sq. 1 to 6	62 50 @ 65
Bar, Refined, 1½ to 6 by 1 & 5-16 in.	67 50 @ 70
Bar, Refined, 1 & 1½ by 1 & 5-16 in.	67 50 @ 70
Large Rounds, 2½ to 3½ @ 4 in.	72 50 @ 82 50
Scroll.....	80 @ 125
Ovals and Half-round.....	77 50 @ 90
Band, 1 to 6 in. by 3-16 to No. 12.....	77 50 @ 80
Chicago Sheet.....	90 @ 95
Rods, 1 to 3-16 in.	67 50 @ 115
Hoop, 1 by No. 22 to 1 & 1½ by 13 & 14.....	87 50 @ 135
Nail Rod.....	74 @ 8
Sheet, Rustless, as to assortment.....	(gold) @ 14
Sheet, Single, D. and T. Common.....	41 @ 44
Sheet, Double and Treble, Charcoal.....	51 @ 54
Sheet Galvanized 1st and 2d quality.....	List 20 @ 35 p. c. disc.
Rails, English.....	(gold) per ton 50 @ 60
Rails, American, at Works in Penna., c'y. 45 @ 60	
STEEL—DUTY: Bars and Ingots, valued at 7 cents per lb. or under, 24 cents; over 7 cents and not above 11, 3 cents per lb.; over 11 cents, 2½ cents per lb. and 10 per cent. ad val. (Store Prices.)	
English, Cast, (2d and 1st quality).....	per lb. 14 @ 17
English Spring (2d and 1st quality).....	61 @ 7
English Blister (2d and 1st quality).....	9 @ 14
English Machinery.....	104 @ 11
English German (2d and 1st quality).....	104 @ 11
American Blister.....	9 @ 9
American, Cast, Tool.....	10 @ 10
American, Cast Spring.....	10 @ 10
American Machinery.....	10 @ 10
American German Spring.....	10 @ 10
NAILS—DUTY: Cut, 1½; Wrought, 2½. Wrought Horse Shoe, 5 cents per lb.; Copper, 45 per cent.; Yellow Metal and Zinc, 35 per cent. ad val.	
10d. to 6d. Com. Fence & Sheath per keg.	3 25 @ 3 50
8d. and 9d. ".....	3 50 @ 3 75
6d. and 7d. ".....	3 75 @ 4
4d. and 5d. ".....	4 @ 4 25
3d. and 4d. Light.....	4 75 @ 5
3d. Fine.....	5 50 @ 5 75
2d.....	6 25 @ 6 50
Cut Spikes, all sizes.....	3 50 @ 3 75
TIN—DUTY: Pig, Bars and Block, 7½; Plate and Sheets and Terne Plates, 1-10 cents per pound.	
Blanca.....	(gold) per lb. 23 @ 24
Strait.....	(gold) 184 @ 184
English, L. & F.....	(gold) 184 @ 184
English, Refined.....	(gold) 19 @ 19
Plates—Fair to good brands.....	Gold.
I. C. Charcoal.....	per box 8 25 @ 8 62½
I. C. Coke.....	6 87½ @ 7 25
Coke Terne.....	6 75 @ 7 12½
Charcoal Terne.....	7 50 @ 8
PETROLEUM—DUTY: Crude, 20 cents; Refined 40 cents per gallon.	
Crude 40@48 gravity (in bulk).....	61 @ 62
Crude 40@47 gravity (in shipping order).....	91 @ 94
Refined, Standard White (in ship's order).....	121 @ 122
Refined, S. W. (in jobbing lots).....	131 @ 132
Refined, S. W. (in tin).....	17 @ 19
Naphtha, Refined (65@73 gravity).....	81 @ 82
Residuum.....	(in shipping order) per gall. 8 @ 8
COPPER—DUTY: Pig, Bar and Ingot, 5; Old Copper 4 cents per lb.; Manufactured, Copper and Yellow Metal, Sheathing and Bolts, 45 per cent. ad val.	
Copper, New Sheathing, (over 12 oz.) per lb.	@ 30
Copper, Bolts.....	@ 31
Copper, Braziers' (over 16 oz.).....	@ 31
Copper, Nails.....	38 @ 39
Copper, Old Sheathing, &c., mixed lots.....	19 @ 21
Copper, American Ingot Lake.....	4 @ 23
Copper, English Pig.....	@ 2
Yellow Metal, New Sheathing & bronze.....	@ 21
Yellow Metal, Bolts.....	@ 28
Yellow Metal, Nails, Sheathing & Slatting.....	21 @ 22
LEAD—DUTY: Pig, 12 per 100 lb.; old Lead, 1½ cents per lb.; Pipe and Sheet, 2½ cents per lb.	
Spanish Ordinary.....	(gold) per 100 lb. 6 87½ @ 7
German Ordinary.....	(gold) 6 87½ @ 7
English.....	(gold) 7 @ 7
Foreign Refined.....	(gold) 7 12½ @ 7 25
Domestic.....	(gold) 5 50 @ 5 90
COAL—DUTY: Bituminous, 75 cts. per ton of 28 bushels 80 lb. to the bushel; Anthracite, 75 cts. per ton of 28 bushels 80 lb. to the bushel.	
Liverpool Gas Cannel.....	12 @ 12
Liverpool House Cannel.....	17 @ 17
Anthracite (by cargo).....	per ton of 2,000 lb. 5 25 @ 6 50

New York Stock Exchange.

Actual Sale Prices for the week ending June 23.

Th. 17. F. 18. Sat. 19. M. 21. Tu. 22. W. 23.

Adams Express.....	100	100	100	100
Albany and Susq.....	105	105	105	105
1st mortgage.....	112	111	111	111
2d mortgage.....	105	104	104	104
American Express.....	61	60	59	58
Am. Dock and Imp. 7s.....	14	14	14	14
Atlantic & Pacific pref. 14	14	15	14	15
Atlantic & Pacific Tel. 23	22	23	23	23
Bost., Hart. & Erie 1st.....	26	26	26	26
Burl. O. R. & Minn. 1st.....	30	30	30	30
Canton Co.....	63	63	63	63
Central of N. Jersey 110	110	110	110	110
1st mortgage, new.....	106	106	106	106
7s, consolidated.....	106	106	106	106
7s, convertible.....	107	107	107	107
Central Pacific 6s, gold.....	106	106	106	106
1st M. (San Joaquin).....	92	92	92	92
1st M. (Cal. and Or.).....	94	94	94	94
Ches. and Ohio 1st M. 39	102	102	102	102
Chicago and Alton.....	102	102	102	102
Preferred.....	108	108	108	108
1st mortgage.....	114	114	114	114
Sinking Fund.....	114	114	114	114
Income bonds.....	114	114	114	114
Chic., Burl. & Quincy.....	114	113	113	113
7s.....	114	114	114	114
8s, 1883.....	110	110	110	110
Chic. & Milwaukee 1st.....	31	32	32	32
Chic., Mil. and St. Paul. 31	31	32	32	32
Preferred.....	54	54	55	54
1st mortgage, 8s.....	54	54	55	54
2d mortgage, 7 3-10s.....	54	54	55	54
7s, gold.....	54	54	55	54
1st M. (La Crosse div.).....	91	91	91	91
1st M. (L. and M. div.).....	80	80	80	80
1st M. (L. and D. div.).....	80	80	80	80
1st M. (H. & D. div.).....	80	80	80	80
1st M. (C. & M. div.).....	80	80	80	80
Consolidated 7s.....	74	74	74	74
Chic. & Northwestern. 36	36	37	37	38
Preferred.....	50	49	49	50
1st mortgage.....	102	102	102	102
Sinking Fund.....	96	96	96	96
Consolidated 7s.....	96	96	96	96
Consol. Gold bonds.....	80	80	80	80
Chic., Rock Isl. & Pac. 101	101	101	102	102
7s, 1890.....	110	110	110	110
Clev., Col. & Ind.....	51	51	51	51
1st mortgage.....	90	90	90	90
Clev. & Pittsburg guar. 90	90	90	90	90
7s, Consolidated.....	105	105	105	105
4th mortgage.....	100	100	100	100
Clev. F. and Ash. 7s.....	100	100	100	100
7s, new.....	100	100	100	100
Clev. and Tol. S. F.....	101	101	101	101
Col., Chi., & Ind. Cent.....	4	4	4	4
1st mortgage.....	40	40	40	40
2d mortgage.....	16	16	16	16
Consol. Coal of Md.....	120	120	120	120
Del. & Hudson Canal.....	120	120	120	120
Reg. 7s, 1891.....	110	110	110	110
Reg. 7s, 1884.....	109	109	109	109
7s, 1894.....	110	110	110	110
Del., Lack. & Western. 118	118	118	119	119
2d mortgage 7s.....	118	118	119	119
7s, Convertible.....	119	119	119	119
et., Mon. & Tol. 118	118	118	118	118
Del. of Columbia 3-6s.....	72	72	72	72
Erie railway.....	14	14	14	14
Preferred.....	21	21	21	21
1st mortgage.....	102	102	102	102
2d mortgage.....	98	98	98	98
3d mortgage.....	97	97	97	97
4th mortgage.....	97	97	97	97
5th mortgage.....	97	97	97	97
Great Western 1st mort.....	56	56	56	56
2d mortgage.....	21	21	21	21
Hannibal & St. Joseph. 22	22	22	22	22
Preferred.....	23	23	23	23
8s, Convertible.....	83	83	83	83
Hudson River 2d mort.....	79	79	79	79
Illinois Central.....	101	101	101	101
Kansas Pacific.....	19	19	19	19
Lake Shore & Mich. So. 61	60	59	60	60
Consol. 7s.....	60	60	60	60
Consol. 7s, reg.....	98	98	98	98
2d Consolidated.....	100	100	100	100
Lake Shore Div. bonds.....	100	100	100	100
Long Dock bonds.....	100	100	100	100
L'ville & Nash. 7s Cons	66	66	66	66
Michigan Central.....	66	66	66	66
7s, 1902.....	102	102	102	102
8s.....	102	102	102	102
M. & N. Y. 1st, S. F.....	106	106	106	106
2d mortgage.....	101	101	101	101
Morris and Essex.....	100	100	100	100
1st mortgage.....	111	111	111	111
2d mortgage.....	111	111	111	111
7s of 1871.....	72	72	72	72
7s, Convertible.....	72	72	72	72
7s, Consolidated.....	102	102	102	102
N. Y. Cent. & Hud. Riv 102	102	102	102	102
7s, Sinking fund, 1876.....	102	102	102	102
6s, Sinking fund, 1883.....	101	101	101	101
6s, Sinking fund, 1887.....	101	101	101	101
1st mortgage.....	116	116	116	116
1st mortgage, reg.....	116	116	116	116
N. York and Harlem.....	136	136	136	136
Preferred.....	136	136	136	136
1st mortgage.....	110	110	110	110
1st mortgage, reg.....	109	109	109	109

New York Stock Exchange.

Actual Sale Prices for the week ending June 23.

Th.17.F.18.Sat.19 M.21.Tu.22.W.23.

FEDERAL STOCKS:				
U. S. 5s, 10-40s, reg.....	118 1/2	118 1/2	118 1/2	118 1/2
U. S. 5s, 10-40s, coup.....	119 1/2	119 1/2	119 1/2	119 1/2
U. S. 5s, 1881, reg.....	118 1/2	118 1/2	118 1/2	118 1/2
U. S. 5s, 1881, coup.....	121 1/2	121 1/2	120 1/2	119 1/2
U. S. 5s, 1881, reg.....	120 1/2	120 1/2	120 1/2	121 1/2
U. S. 5s, 5-20s, reg. 1862.....	118 1/2	118 1/2	118 1/2	118 1/2
U. S. 5s, 5-20s, c. 1862.....	119 1/2	119 1/2	119 1/2	119 1/2
U. S. 5s, 5-20s, reg. 1864.....	120 1/2	120 1/2	120 1/2	120 1/2
U. S. 5s, 5-20s, c. 1864.....	121 1/2	121 1/2	121 1/2	121 1/2
U. S. 5s, 5-20s, reg. 1865.....	122 1/2	122 1/2	122 1/2	122 1/2
U. S. 5s, 5-20s, c. 1865.....	123 1/2	123 1/2	123 1/2	123 1/2
U. S. 5s, 5-20s, r. n. 1865.....	124 1/2	124 1/2	124 1/2	124 1/2
U. S. 5s, 5-20s, c. n. 1865.....	125 1/2	125 1/2	125 1/2	125 1/2
U. S. 5s, 5-20s, reg. 1867.....	126 1/2	126 1/2	126 1/2	126 1/2
U. S. 5s, 5-20s, c. 1867.....	127 1/2	127 1/2	127 1/2	127 1/2
U. S. 5s, 5-20s, reg. 1868.....	128 1/2	128 1/2	128 1/2	128 1/2
U. S. 5s, 5-20s, c. 1868.....	129 1/2	129 1/2	129 1/2	129 1/2
U. S. 5s, Pac. R.R. issue.....	130 1/2	130 1/2	130 1/2	130 1/2

—Closing Prices.—

	Closing Prices.	
	June 4.	May 28.
Atlantic & Gt. W. 1st mort., \$1,000..	80	32
Do. 2d mort., \$1,000.....	14	16
Do. 3d mort., \$1,000.....	6	7
Do. Con. mort. B'nds Biach's Cert.	6	8
Do. Leas. Lines, Rental Bonds.....	50	55
Do. 1873	23	28
Do. S. p. c. Scrip, West. Exten.....	45	55
Detroit & Milwaukee 1st mort. Bonds	45	55
Do. 2d do.	45	55
Erie shares 100 dol. all paid.....	15	16
Do. Convertible Gold Bonds.....	43	45
Do. 6 per cent Convertible Bonds..	83	86
Cous. Mort. amount autho. to be issued for conv. of existing bonds.....	80	82
Illinois Central \$100 shares all paid..	88	90
Do. Redemption mort. bonds 6 p.c.	93	95
Illinois & St. Louis Bridge 1st mort.	93	95
Marietta and Cincinnati Rail. Bonds	97	100
Michigan Central 8s 1882, convs.....	90	91
New York Central, 100 dola. shares.	97	99
Panama General mort.....	103	104
Pennsylvania, General mort.....	43	44
Do. \$50 shares.....	96	98
Philadelphia and Erie 1st mort.....	96	98

American Railroad Journal.

Saturday, June 26, 1875.

Financial and Commercial Affairs.

London advices were gloomy enough early in the week, reporting several additional failures in the financial and commercial lines, with decided depression and distrust in the London Market. Toward the close the reports were of an encouraging tenor. In the local market, this varying intelligence had but little weight, and did not affect the course of Money, which ruled low, on very liberal offerings, without anything like an urgent call for accommodation, whether for speculative or regular mercantile purposes. Lenders were offering balances freely to the leading Street houses on the basis of $1\frac{1}{2}$ @ 3 per cent on call. Strictly choice to prime commercial paper has been in good request within the range of $3\frac{1}{2}$ @ 6 per cent per annum. Speculation at the Stock and Gold Boards was more animated toward the close, and tended to increase the demand for financial aid. The City Banks last week further augmented their reserve of legal tender notes \$2,077,700, their deposit item \$899,400, and their specie average \$845,100. They report a decrease of \$2,620,300 in the loans and discounts, and a falling off of \$524,600 in their circulation. The U. S. Sub Treasury in this city closed the week with a currency balance of \$61,297,803, against \$47,671,708, the preceding week; and a coin hoard of \$46,635,351 against \$45,304,200 on the previous return. The City bank exchanges in currency during the week, were \$438,739,495, or a daily average of \$87,747,899. The customs revenue of the port, during the week, was \$1,654,000. The

City banks reported their average of gold last week at \$11.653,800, and their greenback average at \$68,900,200. Their deposits stood at \$234,068,100. The loan item was \$275,217,500. The circulation was \$19,142,000.

The City Bank net reserve of specie and legal tender notes now shows an excess, over the legal requirement of reserve to liabilities, of \$22,036,475.

The aggregate of the outstanding U. S. currency, of all denominations, June 1 was \$421,257,541. The outstanding amount of legal tender notes is \$377,064,000. The National bank circulation is now \$348,994,474, including \$2,499,000 of national gold bank notes.

The U. S. Treasury balances on Wednesday were as follows: Currency, \$4,500,000; special deposit of legal tenders for redemption of certificates of deposit, \$61,260,000; coin, (including \$23,950,000 in coin certificates,) \$73,250,000.

The week's import entries of Foreign Merchandise at New York, were \$4,683,961, and included of dry goods \$894,069.

The income of the Government from internal revenues thus far in the fiscal year, commencing with July 1, 1874, has been 107½ millions, pointing to a weekly average which would make the aggregate for the whole of the current fiscal year now drawing to a close, 111 millions.

The specie exports from San Francisco, Jan. 1, to June 10, were \$20,710,060, against \$11,451,512 same time last year.

Gold has been quoted higher, with a more active speculative movement noted, stimulated by the unfavorable financial reports from London. The export drain has been again heavy; and the inquiry for Custom House purposes has been somewhat brisker. The extremes of the week have been 117@117½, closing on Wednesday at 117½ as against 117 on Wednesday of the preceding week. The specie outflow last week was \$6,236,979. The imports of specie at this port since Jan. 1, have been \$6,734,059, against \$2,487,424 same time last year. The customs demand for Gold last week averaged \$275,667. Foreign Exchange has been rather more freely dealt in and quoted firmer, with Bankers' sixty day bills on London closing, however, tamely on Wednesday, and a shade easier at \$4 86½@84 87½; sight bills on London at \$4 89½@84 90½ to the £ sterling. The week's exports of Domestic Produce have been to the currency value of \$5,697,019. The week's imports of Dry Goods and general merchandise were to the specie value of \$4,683,961.

Government Securities have been in quite active demand on investment account, and have been strong and buoyant as to price. The dealings have been checked by the comparative scarcity of bonds. State and Railway bonds have been in fair request, with values, however, quoted irregular. And in the line of Railway and Miscellaneous share property, more animation has been reported, on a stronger, though variable market.

U. S. sixes of 1881 closed on Wednesday of this week at 126¼@126½; U. S. Five-Twenties of 1862, at 118¼@118½; U. S. Five-Twenties of 1864 at 119@119½; U. S. Five-Twenties of 1865 122¼@122½; U. S. Five-Twenties of 1866 con-

solidated, 124@124½; U. S. Five-Twenties of 1867, 125½@125¾; U. S. Five-Twenties of 1868, 125@125½; U. S. Ten-forties at 119¼@119½; U. S. Fives of 1881, (Funding Loan) 118¾@119; Six per cent. currency Sixes from 122¼@122¾.

General business has been fairly active in domestic produce, chiefly in breadstuffs, provisions and cotton, but prices have been ruling weaker and quoted irregular. Petroleum, naval stores, wool and building materials closed easier. Hides and leather in moderate demand, with tobacco, hay, straw and feed in fair request. Hardware, drygoods, and boots and shoes have been sparingly dealt in within the previous range. Crop prospects have been generally reported as encouraging, and the Fall trade is looked forward to with decided confidence.

Metals have been held rather more firmly, but have been unusually slow of sale. Eglinton Pig Iron quoted at \$29@31; Glengarnock, \$30@32; Coltness, \$29@32; No. 1 American Pig at \$25@28; No. 2 do. at \$23@26; Forge, \$21@25; English Rails at \$48@50, gold; American Rails at works, \$48@50; Old Rails, \$26@27. Wro't Scrap, \$28@32. Ocean freights have been quoted firmer, and have been fairly active. The demand from shippers of Grain, Flour, Provision and Cotton has been more animated.

The following quotations of sales of Railway and other securities are in addition to those given elsewhere in our columns:—

New York.—New York Central 6s, sub. bonds, 100; Quincey and Toledo 1st mort., 50; La Crosse and Milwaukee 1st mort. 8s, 100; South Pacific R. R. of Mo. 6s, 80; Missouri 6s, long bonds, 103½; do. 6s, 1876, 103; Tennessee 6s, old, 46½; do. new 45½; do. new series, 46¾; South Carolina 6s, new, Jan. and July, 35; Georgia 7s, new, 100½; do. 7s, gold, 96; Virginia 6s, def. certif., 8¾; Brooklyn 6s, W. L., 104.

Philadelphia.—Pittsburg, Cin. and St. Louis 7s, 77½; Schuylkill Nav. 7s, Boat Loan, 91; United Companies of New Jersey Gen'l mort., 98; Philadelphia and Reading C. & I. debent. bonds, 82; Northern Pacific 7-80s, 16; Pennsylvania and New York 7s, 105½; Sunbury and Erie 7s, 103½; Susq. Canal 6s, 79½; Lehigh Valley Gen'l mort. 6s, reg., 98½; Schuylkill Nav. 6s, 1895, 81; East Pennsylvania R. R. 6s, 106; Connecting R. R. 6s, 96½; West Jersey 6s, 1883, 86½; Perkiomen R. R. 6s, 92; Camden and Burlington County 6s, 94½; Lehigh Valley allotment, 61½; Union Pass. R. R., 102; Philadelphia, Germantown and Norristown R. R., 93½; Pittsburg 7s, 107. The latest quotations are: City 6s, 105@106; do. free of tax, 107@107½; Pennsylvania State 6s, 2d series, 106@106½; do. 3d series, 112@113½; Philadelphia and Reading, 55@55½; do. Gen'l mort. 7s, coup., 105@106½; do. reg., 105½@106; do. mort. 6s, 1880, 105@107; do. new conv., 107½@108; do. 7s, 1893, 108½@109; United New Jersey R. R. and Canal Co., 129@129½; Camden and Amboy mort. 6s, 1889, 103¼@104¼; Pennsylvania R. R., 50½@50¾; do. 1st mort., 105@106½; do. general mort. coupon, 103@103½; do. reg., 103@103½; Little Schuylkill R. R., 51½@52; Morris Canal, 51@—; do. pref., 130@—; do. 6s, 100@—; Susq. Canal, 8@8½; do. 6s, 79½@82; Schuylkill Nav., 7¾@7½; do. pref., 14¾@15½; do. 6s, 1882, 80½@82; do. 1872, 96½@97; Elmira and Williamsport pref., 35@—; do. 7s, 1873, 104@

104½; do. 5s, 58@—; Lehigh Coal and Navigation, 50½@50¾; do. 6s, 1884, 102½@102¾; do. R. R. Loan, 102½@103; do. Gold Loan, 101¼@101¾; North Pennsylvania, 51@52; do. 6s, 104½@105; do. 7s, 106@107; do. Chattle 10s, 106½@106¾; Philadelphia and Erie, 20½@20¾; do. 6s, 97@97¾; do. 7s, 92¾@93; Minehill, 51½@55; Catawissa, 19@20½; do. pref., 41½@42; do. new pref., 38½@38¾; do. 7s, 1900, 105½@106; Lehigh Valley, 61¼@61½; do. allotment, 61¼@61¾; do. 6s, new coupon, 103¾@—; do. reg., 104@104½; do. 7s, 108½@109; Fifth and Sixth streets (horse), 64@65½; Second and Third, 76@77; Thirteenth and Fifteenth, 35@36; Spruce and Pine, 33@35; Green and Coates, 58@58½; Chestnut and Walnut, 92@93; Hestonville, 24¼@24¾; Germantown—@60.

Boston.—Eastern R. R. 7s, 1884, 90¾; Philadelphia, Wilmington and Baltimore 6s, 1887, 100¾; Jackson, Lansing and Saginaw 8s, 1891, 91; Burlington and Missouri 7s, 1875, 108; Conn. and Pass. Rivers R. R. 7s, 1893, 96¾; Lowell and Andover 6s, 1894, 93; Manchester and Lawrence R. R., 132½; Eastern (N. H.) R. R., 54; Old Colony R.R., entitled to dividend after 1876, 106; Norwich and Worcester R. R., 132½; Cheshire pref., 64¾; Boston, Clinton and Fitchburg R. R., 72¾; Brookline Land, 3¾; East Boston Co., 20½; do. 7s, 1881, 30; Brookline Gas, 116½; Pullman Palace Car, 95; Rhode Island 6s, 1882, 104; Boston 6s, 1876, 101; do. 1877, 101½; do. 5s, 1878, gold, 111¾; Fall River 6s, 102½; Cambridge 5s, 1893, 105; Cincinnati 7 3-10s, 1902, 103½; North Chicago Park 7s, 1895, 94¾; Cook County, Ill., 7s, 1880@1890, 102¾; Toledo 8s, 1878, 103¾; Portland 6s, 1897, 99½; do. 1887, 99½; Lawrence 6s, 1900, 102½; Ohio Township, Ill., 10s, 1880, 65; West Township, Effingham Co., Ill., 8s, 1891, 35; Lancaster Co., Nebraska 10s, 1888, 88; Filmore Co., Nebraska 10s, 1875, 94; do. 1876, 92; do. 1877, 91; do. 1878, 98; Salem 6s, 1892, 102¾; Duncan Mining Co., 80; National, 3½; Pewabic, 4½; Rockland, 55c.; Silver Islet, 31@32¼.

Baltimore.—Baltimore and Ohio R. R., 6s, July 1, 1875, 102¾; Newark, Somerset and Straitsville 7s, 99½; Baltimore City 6s, 1875, 103½; Baltimore Gas bonds, 105; Santa Clara Mining Co., 3; Atlantic Coal, 2.65. The latest quotations are: Richmond and Danville 1st mort., 70@72; Pittsburg and Connellsville 7s, 1898, 95¾@96; Baltimore and Ohio, 178@182; do. 6s, 1875, 102¾@103; do. 1880, 103½@104; do., 1885, 103½@104; Washington Branch, 135@150; Northern Central, 30@31; do. 6s, 1885, 101@102; do. 6s, 1877, 100@—; do. 1900, 94¾@95; do. 6s, 1900 gold, 96¾@98; N. W. Va. 3d mort., 1885, 101@103; Marietta and Cincinnati 1st mort. 7s, 1892, 106¾@107; do. 2d mort., 7s, 94¾@95; do., 3d mort. 8s, 81@81¼; Central Ohio, 41½@43; do. 1st mort., 97½@98; Western Maryland, 1st mort. 6s, 1890, 87@90; do. 1st mort. guar., 103@105; do. 2d mort. guar., 103@105; do. 3d mort., guar., 103@104; do. 2d mort. pref., 70@80; do., 2d mort. guar. by Washington Co., 90@100; Virginia and Tennessee 2d mort. 6s, 76@80; do. 3d mort. 8s, 78@80; Orange and Alexandria 1st mort. 6s, 85@90; do., 2d mort. 6s, 76½@78; do., 3d mort. 8s, 75@89; do. 4th mort. 8s, 59@60; Orange, Alex. and Manassas 7s, 75¾@76½; Baltimore 6s, 1875,

103½@103½; do., 1884, 102@104; do. 1886, 102½@103; do. 1890, 103@103½; do., 1900, 103@104; do. 1902, 103@103½; do., 6s, exempt, 105@108; do. 6s, 80@85; Memphis City 6s, 40@41; Maryland Defense 6s, 1883, 106½@108; do. 6s, 1890, 100@106; do. 6s, exempt, 106½@—; do. 5s, 80@90; Virginia coupon 6s, old, 36@38; do. new, 36@38; do. consol, 6s, 58¼@58¾; do. coupons, 90@90½; do. def. certiff., 8½@9; City Passenger R.R., 27¼@27¾; George's Creek Coal 140@150; Atlantic Coal, 2.65@2.70; Am. Gas Coal, 20@30; Canton Co., 65@68.

Oregon and Winnemucca Railroad.

A surveying party engaged in taking altitudes along the line of the proposed Oregon and Winnemucca Railroad, arrived at Winnemucca, Nevada, on the 10th instant—having been forty days on the route from Eugene city, Oregon. Mr. W. H. Farar, chief of the expedition, says that the general characteristics of the route are favorable to high ranges southeast of the Cascade Mountains, and that he considers the route through Surprise and Fandango valleys to Goose Lake practicable, and no serious difficulties will have to be overcome in grading the road. The party left on the 11th for Oregon, via Badger Ranch. It is understood the grading will be commenced in Oregon this summer.

The New York office of the Chicago, Milwaukee and St. Paul Railway Company has been removed to the new and commodious building No. 68 William street, where the transfer of stock will hereafter be made, and the interest coupons paid. Alexander Mitchell is President of the company; Julius Wadsworth, Vice President; and S. S. Merrill, Manager.

Messrs. Poppenhusen & Co., proprietors of the Flushing, North side and Central, and Southern Railroads of Long Island, have purchased a controlling interest in the Hempstead and Rockaway Railroad, running from Hempstead village to Valley Stream, and it will be put in operation at once as a branch of the Southern Road.

The Camden and Philadelphia Steamboat Ferry Company have contracted with the Harlan & Hollingsworth Company, of Wilmington, Del., to build another iron ferry boat of the same model and dimensions of the "Pennsylvania," which was built last year. The new ferry boat will be completed and ready for use by the 1st of December next.

The Baltimore and Ohio Railroad Company notifies the holders of its first mortgage bonds, due the 1st of July, 1875, that it will pay the remainder of this loan, \$838,250, (originally \$1,128,500,) at any date in advance of maturity, with interest to date of payment, on presentation at the office of the Treasurer in Baltimore.

The Santa Cruz Sentinel says that the Santa Cruz Railroad Company are pushing their work right along, ballasting the road bed, grading below Aptos and building the trestle work over the gulches below there. When this is done they will push their work to rapid completion.

The contract for the erection of Agricultural Hall has been awarded by the Centennial Board of Finance to Philip Quigley, of Wilmington, Delaware, for \$196,240.

The Pacific Railroad Case.

We give elsewhere the text of the decision of the U. S. Supreme Court in the case of David Bailey, Joseph Seligman, Edwin D. Morgan et al. vs. The Pacific Railroad, Constantine Maguire et al.—appeal from the Circuit Court of the United States for the Eastern District of Missouri. This is a suit in equity by foreign stockholders to restrain the collection of certain taxes in St. Louis County, Mo., assessed against the Pacific Railroad Company by County Assessors for the year 1869, on the ground that the property of the company is exempt from all taxation, except a State tax, to be ascertained and paid in a particular manner. This exemption is claimed under section 12 of act of Dec. 25, 1852. The decision of the lower court was reversed, and the validity of the tax declared.

Woodbury and Gloucester Railway.

Engineers are now actively employed in surveying a route for the new narrow gauge railway between Woodbury and Gloucester, N. J. The most feasible route, so far surveyed, is on the western side of Woodbury, and after passing through several farms, strikes Big Timber Creek 66 feet west of the West Jersey Railroad; thence crossing the creek by a drawbridge, the route continues through the farm and meadow (crossing the latter on trestle work) of Mr. Peysson, thence through the old beer garden at Pine Grove, and terminating at the frame school, on Jersey avenue, in Gloucester. The length is 4½ miles. At its proposed terminus the Camden and Gloucester road will connect with it.

Articles of association were filed at Trenton, N. J. on the 21st inst., for the formation of a company and the laying down of a railroad to be called the Long Branch and Sea Girt Railroad, and to run from Ocean Beach to Squan village. In order to form a connection with the New York and Long Branch Railroad, at Squan village, it is to connect with the Farmingdale Railroad. The capital stock is \$100,000. The Directors are Joseph Taylor Johnson, Samuel Knox, Anthony Reckless, Henry S. Little, and James Johnson. The road is but four or five miles in length, but it makes important connections.

Articles of Association of the Fond du Lac and Whitewater Railway Company, and the Fond du Lac, Amboy and Peoria Railway Company have been filed in the office of the Secretary of State at Springfield, Ill., the corporation as consolidated to be known by the name of the Fond du Lac, Amboy and Peoria Railway Company. It is proposed to build a narrow gauge road from Fond du Lac to Peoria, and branches to Milwaukee and Chicago. Capital stock, \$2,000,000.

The Supreme Court of Georgia has reversed the decision of Judge Hopkins, of the Fulton, Georgia, Superior Court, in regard to taxing the Western and Atlantic railroad, Georgia railroad and Augusta and Waynesboro' railroad, and held that the roads are only liable to a tax of one and a half per cent. on the net earnings. The court held that the Central railroad and Southwestern railroad must pay the tax levied, and sustains Judge Hopkins' decision in regard to these roads.

Brown, Brothers & Co.,

No. 59 WALL St., N. Y.

Issue, against cash deposited, or satisfactory guarantee of repayment, Circular Credits for Travelers, in dollars for use in the United States and adjacent countries, and in pounds sterling for use in any part of the world.

THEY ALSO ISSUE COMMERCIAL CREDITS, MAKE CABLE TRANSFERS OF MONEY BETWEEN THIS COUNTRY AND ENGLAND, AND DRAW BILLS OF EXCHANGE ON GREAT BRITAIN AND IRELAND.

Hatch & Foote,

BANKERS,

No. 12 Wall Street, N. Y.

BUY AND SELL GOVERNMENTS AND GOLD AT MARKET RATES.

EXECUTE ORDERS AT STOCK EXCHANGE. INTEREST ALLOWED ON DEPOSITS.

CHICAGO, MILWAUKEE AND ST. PAUL RAILWAY COMPANY.

NOTICE.

The office of the Chicago, Milwaukee and St. Paul Railway Company, in the City of New York, has been removed to No. 68 William st., where the transfer of stocks will hereafter be made, and the interest coupons paid.

JULIUS WADSWORTH, Vice President.

NEW YORK, June 19, 1875.

OFFICE OF THE ILLINOIS CENTRAL RAILROAD Co.,
New York, June 23, 1875.

A DIVIDEND OF FOUR PER CENT HAS been declared by this Company, payable on the second day of August next, to the holders of full paid shares registered at the close of the fourteenth day of July next; after which, and until the fifth day of August, the transfer books will be closed.

L. V. F. RANDOLPH, Treasurer.

OFFICE OF THE
HANNIBAL AND ST. JOSEPH RAILROAD Co.,
No. 78 BROADWAY, NEW YORK, June 19, 1875.

INTEREST MATURING JULY 1, 1875, ON BONDS of this company, also on \$3,000,000 Missouri State six per cent bonds, known as "the Hannibal and St. Joseph issue," will be paid on and after the 1st day of July, 1875, on presentation of the proper coupons at the Bank of North America.

JOHN P. ACKER, Treasurer.

OFFICE OF THE ERIE RAILWAY COMPANY,
New York, June 11, 1875.

THE ANNUAL MEETING OF THE STOCK-HOLDERS of the Erie Railway Company, for the election of Directors, and for the transaction of such other business as may come before the meeting, will be held at the office of the company, No. 187 West St., on TUESDAY, the 13th day of July next. The polls will be open at 10 o'clock A. M., and remain open until 2 o'clock P. M. of that day.

The transfer books of both common and preferred stock will be closed after business hours on Saturday, the 12th inst., and remain closed until Wednesday, the 14th of July next.

The transfer office will be reopened on Wednesday, July 14, 1875, and thereafter be continued at the general offices of the company, No. 212 Duane St., New York.

By order of the board: A. R. MACDONOUGH,
Secretary.

TREASURY OF THE ERIE RAILWAY COMPANY,
New York, June 11, 1875.

INTEREST COUPONS OF THE BUFFALO, NEW York and Erie Railroad Company, due June 1 inst., will be paid on surrender of same to the undersigned.

Holders others than those to whom payments were made December, 1874, will be required to exhibit their bonds with current coupons attached for verification.

RECEIVER ERIE RAILWAY COMPANY.

W. P. SHEARMAN, Cashier.

LONG DOCK COUPONS, DUE JUNE 1ST, INSTANT, will be paid on presentation of same at the Treasurer's office, 187 West St.

W. P. SHEARMAN, Treasurer Long Dock Co.
New York, June 11, 1875.

CITY PASSENGER RAILROAD SHARE AND BOND LISTS

HORSE PASSENGER RAILROAD SHARE LIST

PASSENGER RAILROAD BONDS.

Years ending.	Length track equiv. single.	Horses and Carriages.	Cars.	COMPANIES.	Cost of Road and Equipment.	Share Capital.	Indebtedness.		Earnings.		Dividends on paid Capital.		Value of Shares.			COMPANIES.	Amount outstanding.	Rate.	Inter st.	Payable.	Principal Payable.	Market Price.
							Bonded Debt.	Floating Debt.	Gross.	Net.	P. c.	Par.	Paid.	Market.								
Sept. 30, '74	m. 9.50	No. 122		Albany.....N.Y.	201,244	200,000	\$	\$	110,968	35,070	61	100	100		Albany:	60,000	7	J. & J.	1883			
Sept. 30, '74	1.04			Albany st. Freight (B'ton).Mass.	49,238	75,000			5,238	4,138		100	100		1st Mortgage.....	115,000	7	A. & O.	1881			
Sept. 30, '74	28.00	469	87	Atlantic Avenue (Bklyn)...N.Y.	762,670	680,000	655,000	14,407	295,046	65,201		100	100		Atlantic (Bklyn) Ave.:	100,000	7	A. & O.	1884			
Sept. 30, '74	11.83	367	103	Avenue C (N. Y. City)...N.Y.	1,600,000	500,000	900,000	200,000	297,301	49,702		100	100		Consolidated Mortgage...	440,000	7	J. & J.	1885			
Sept. 30, '74	9.26	707		Baltimore City (Balt)...Md.	1,000,000	1,000,000						3	25	25	Avenue C:	900,000	7	A. & O.	1896			
Sept. 30, '74	24.00	432	60	Bleecker st. & F.F. (N.Y.C.) N.Y.	1,801,674	900,000	604,000	61,640	259,646	46,467		100	100		1st Mortgage.....	694,000	7	J. & J.	1880			
Sept. 30, '74	5.82			Boston and Chelsea.....Mass.	110,000	110,000			8,800	7,478	5.8	100	100		Bleecker St. & Fulton Ferry:							
Sept. 30, '74	13.87	297	68	Broadway (Brooklyn)...N.Y.	469,264	200,000	200,000	47,531	311,548	32,599	12	100	100		Broadway (Brooklyn):	200,000	7	J. & D.	1882			
Sept. 30, '74	16.25	1,200	148	B'dway & 7th Av. (N.Y.C.) N.Y.	3,900,100	2,100,000	1,500,000	230,000	980,392	287,962	6	100	100		1st Mortgage.....	600,000	7	"	1884			
Sept. 30, '74	7.55		32	Brooklyn, Bath & Coney L.N.Y.	245,048	180,000	80,000		56,957	24,616		100	100		Brooklyn, Bath & Coney I.							
Sept. 30, '74	61.50	2091	429	Brooklyn City.....N.Y.	2,430,000	2,000,000	390,000	70,000	1,614,444	313,016	14	10	10		1st Mortgage.....	80,000	7	J. & J.	1890			
Sept. 30, '74	18.80	264	74	Brooklyn City & Newtown N.Y.	513,273	300,000	400,000	32,353	197,186	66,122		100	100		Brooklyn City:	300,000	7	"	1882			
Sept. 30, '74	19.93	301	64	Brooklyn Cross-Town...N.Y.	717,872	395,000	300,000	2,300	174,928	32,568		100	100		1st Mortgage.....							
Sept. 30, '74	10.50	402	80	Buffalo East Side.....N.Y.	166,389	28,000		139,323	132,561	103,572		100	100		Brooklyn City & Newtown:	400,000	7	J. & D.	1879			
Sept. 30, '74	17.62	390	92	Buffalo street.....N.Y.	628,252	100,000	431,000	147,403	287,537	107,922	10	100	100		1st Mortgage.....	300,000	7	J. & J.	1888			
Sept. 30, '74	11.00	167	31	Bushwick (Brooklyn)...N.Y.	400,650	302,000	102,000		77,023	6,919		100	100		Brooklyn Cross-Town:							
Sept. 30, '74	29.31			Cambridge (Boston).....Mass.	800,500	800,500	150,000	2,065	75,046	75,046	9	100	100	104	1st Mortgage.....	300,000	7	J. & J.	1888			
Sept. 30, '74	24.00	1026	142	Cent. P. & E.R. (N.Y.C.) N.Y.	2,011,292	1,676,700	1,200,000	11,111	731,709	103,128	4	100	100		Buffalo Street:	100,000	7	"	1893			
Oct. 31, '74	9.11	330		Citizens' (Phila.).....Pa.	232,476	192,750			363,451	103,008	44	50	19		1st Mortgage.....	100,000	7	M. & N.	1893			
Oct. 31, '74	9.07	212	33	Citizens' (Pittsburg).....Pa.	179,870	184,000	50,000	4,000	192,301	39,978	21 1/2	50	46		Bushwick:	102,000	7	J. & J.	1889			
Oct. 31, '74	15.03	240	24	Coney Island & Brooklyn N.Y.	716,769	500,000	307,000	37,845	225,020	77,312		100	100		Cambridge (Boston):	150,000	6	"	1881			
Oct. 31, '74	11.23	1010	134	Dry Dock, E.B. & B. (N.Y.C.) N.Y.	1,125,403	1,200,000	915,500		901,750	260,595	8	100	100		1st Mortgage.....	150,000	6	"	1881			
Oct. 31, '74	1.65	10	3	Easton and St. Easton.....Pa.	29,562	29,562			8,000	1,801	7	25	25		Central Park, N. & E. River:	550,000	7	F. & A.	1882			
Sept. 30, '74	10.00	1108	132	Eighth Avenue (N.Y. City) N.Y.	1,782,903	1,000,000	203,000	95,000	822,459	135,940	12	100	100		1st Mortgage.....	650,000	7	M. & N.	1890			
Oct. 31, '74	7.76			Empire (Philadelphia)...Penna.	106,000	200,000			139,836	12,460		50			Coney Island & Brooklyn:	307,000	7	J. & J.	1877			
Oct. 31, '74	5.59	61	24	Federal St. & Pl. Val. (Pbg.) Pa.	149,311	77,325	75,000		48,209	9,719		25	25		1st Mortgage.....	150,000	7	"	1890			
Oct. 31, '74	10.26	640	72	42d st. & G'd st. F. (N.Y.C.) N.Y.	1,054,679	748,000	236,000	51,111	346,778	45,224	9	100	100		Central Park, N. & E. River:	550,000	7	F. & A.	1882			
Oct. 31, '74	17.37	401	58	Frankford & Southwark (Ph.) Pa.	851,309	500,000	300,000		422,518	92,311		100	50		2d Mortgage.....	150,000	7	M. & N.	1890			
Oct. 31, '74	4.00	26	5	Genesee & Water St. (Syr.) N.Y.	67,970	42,500	19,000		24,539	7,361		100	100		Coney Island & Brooklyn:	307,000	7	J. & J.	1877			
Oct. 31, '74	34.09	367	80	Germantown (Phila.).....Pa.	601,719	309,636	350,000		406,111	95,312	6	50	31		1st Mortgage.....	915,000	7	J. & D.	1891			
Sept. 30, '74	8.00	200	40	Gr'd st. & Newtown (Bk'n) N.Y.	314,968	170,000	90,000	19,492	91,891	10,159		100	100		D. Dock, E.B. & B. & Battery:							
Sept. 30, '74	8.00	200	40	Gr'd St. Prosp. Pk. & Flatb. N.Y.	455,716	200,000	200,000	90,861	143,338	55,534		100	100		1st Mortgage (Consol.)...	915,000	7	J. & D.	1891			
Oct. 31, '74	7.25	200		Green and Coates st. (Phila.) Pa.	256,701	150,000	100,000		179,333	79,313	4	50	50	58 1/2	Eighth Avenue (N. Y.):	203,000	7	J. & J.	1890			
Sept. 30, '74	11.96	171	24	Harlem Br., Morr. & F'dham N.Y.	297,190	299,100	133,000		94,334	20,778		100	100		1st Mortgage.....	150,000	7	"	1890			
Sept. 30, '74	11.68	398	28	Hous., W. st. & Pavana Fy. N.Y.	700,000	238,750	478,500					100	100		42d st. & G'd st. Ferry (N.Y.):	236,000	7	A. & O.	1883			
Oct. 31, '74	11.34	351	24	Hest., Mant. & F'mount (Ph.) Pa.	402,379	300,000	100,000	4,817	307,381	83,911	10	50	50	24 1/2	1st Mortgage.....	236,000	7	A. & O.	1883			
Sept. 30, '74	6.50	292	63	Highland (Boston).....Mass.	432,087	200,000	74,000	238,217	195,067	33,056	9	100	100		Frankford and Southwark:	155,500	7	J. & J.	1877			
Sept. 30, '74	10.50	120	32	Jamaica, Woodh'n & Bklyn N.Y.	100,000	100,000			25,496	278		100	100		2d Mortgage.....	100,000	7	M. & N.	1891			
Sept. 30, '74	3.86	120	9	Kingston and Rondout...N.Y.	91,707	75,000		6,000	21,755	1,039		100	100		Germantown:	250,000	7	J. & D.	1879			
Oct. 31, '74	6.32	123	21	Lombard and South st. (Ph.) Pa.	179,816	150,000	60,000		101,319	39,412	10	25	12 1/2		2d mortgage.....	100,000	7	J. & J.	1884			
Sept. 30, '74	4.87	48	12	Lowell Horse.....Mass.	97,309	93,100		4,500	29,317	245		100	100		Grand st. P. P. & Flatbush:							
Sept. 30, '74	12.62	241	37	Lynn and Boston.....Mass.	291,296	200,000	36,500	57,609	168,905	14,517	3	100	100		1st Mortgage.....	203,000	7	"	1891			
Sept. 30, '74	3.46	64	16	Medford & Charleat. (B'tn) Mass.	33,414	21,000			800	780		100	100		Grand St. & Newtown:	90,000	7	A. & O.	1887			
Sept. 30, '74	5.30	64	16	Merrimack Valley.....Mass.	80,390	50,000			36,063	2,571		100	100		1st Mortgage.....	100,000	7	J. & J.	1878			
Sept. 30, '74	49.24	1396	236	Metropolitan (Boston).....Mass.	2,621,613	1,500,000	187,000	884,196	1,093,888	150,802	8 1/2	100	100	57 1/2	Harl. Br., Morriss & Fordh:	183,000	7	"	1889			
Sept. 30, '74	16.97	312	83	Middlesex (Boston).....Mass.	684,881	400,000	226,000	235,518	252,795	63,293		100	100		1st Mortgage.....	133,000	7	"	1889			
Sept. 30, '74	3.82	83	8	New Bedford & Fairhaven Mass.	80,830	50,000		29,230	24,193	1,973		100	100		1st Mortgage.....	100,000	7	J. & J.	1878			
Sept. 30, '74	6.37	32	7	Newburyport & Amesbury Mass.	46,884	37,250		9,734	1,351	686		100	100		1st Mortgage.....	100,000	7	J. & J.	1878			
Sept. 30, '74	4.00	2	16	New York Elevated.....N.Y.	1,500,000	798,300		108,321	81,047	2,072		100	100		1st Mortgage.....	133,000	7	"	1889			
Sept. 30, '74	7.50	47	9	New Wmsburg & Flatbush N																		

Wisconsin Railroad Land Grant.
DECISION OF THE U. S. SUPREME COURT.

In the case of Frederick Schulenberg, Adolph Boeckler and Louis Hospes, partners as Schulenberg, Boeckler & Co., plaintiffs in error vs. Samuel Harriman, in error to the Circuit Court for the District of Minnesota, Mr. Justice Fields delivered the opinion of the court, as follows:

On the 3d of June, 1856, Congress passed an act entitled "An act granting public lands to the State of Wisconsin to aid in the construction of railroads in said State." That act grants to the State for the purpose of aiding in the construction of a railroad between certain points every alternate section of land designated by an odd number, for six sections in width on each side of the road.

Subsequently, on the 5th of May, 1864, Congress passed another act on the same subject, entitled "An act granting lands to aid in the construction of certain railroads in the State of Wisconsin." By its first section additional land is granted to the State upon the same terms and conditions as those contained in the previous act, for the purpose of aiding in the construction of the road between certain of the points designated in the act of 1856, and the last act extends the time for completing the road for five years. This road has never been constructed, nor any part of it, and the time for its construction has not been extended since the act of 1864.

The Court holds that the lands granted have not reverted to the United States, although the road was not constructed within the period prescribed, no action having been taken either by legislation or judicial proceedings to enforce a forfeiture of the grants. Unless there are clauses in a statute restraining the operation of words of present grant, these must be taken in their natural sense to import an immediate transfer of title, although subsequent proceedings may be required to give precision to that title and attach it to specific tracts. No individual can call in question the validity of the proceedings by which precision is thus given to the title where the United States are satisfied with them. The provision in the act of 1856 that all lands remaining unsold after ten years shall revert to the United States if the road be not then completed, is a condition subsequent, being in effect a provision that the grant to the extent of the lands unsold shall be void if the work designated be not done within that period. No one can take advantage of the non performance of a condition subsequent annexed to an estate fee but the grantor or his heirs or successors, and if they do not see fit to assert their right to enforce a forfeiture on that ground, the title remains unimpaired in the grantees. The rule equally obtains where the grant upon condition proceeds from the Government.

The manner in which the reserved right of the grantor for breach of the condition must be asserted so as to restore the estate, depends upon the character of the grant. If it be a private grant, that right must be asserted by entry or its equivalent. If the grant be a public one, the right must be asserted by judicial proceedings, authorized by law, or there must be some legislative assertion of ownership of the property for breach of the condition, such as an act directing the possession and appropriation of the property, or that it be offered for sale or settlement. Affirmed.

Governor Cheney, of New Hampshire, was inaugurated on the 10th inst. In his message to the Legislature, he reports the State debt at \$3,741,330 45, it having been reduced \$85,259 57 during the year. The revenue has been \$505,654 21, and the current expenses, including \$236,089 80, interest on the State debt, have been \$420,394 64. He thinks a tax levy of \$400,000 will suffice for the coming year. There are sixty eight savings' banks in the State, with deposits aggregating \$30,214,585 71, an increase of \$1,385,108 88 since last year.

Finances of the United States.

The estimates of the Secretary of the Treasury placed the aggregate receipts expected for the fiscal year ending with the present month at \$284,000 000 in round numbers. The receipts will exceed the estimates by at least five millions. Of this sum about \$109,500 000 will be received from internal revenue and \$157,000,000 will be derived from customs receipts. The remainder will come from miscellaneous sources. The internal revenue receipts will rise about \$7,500,000 above the estimates, and the customs revenues will fall from \$4,000,000 to \$4,500,000 below the estimates. The aggregate expenditures for the year will not exceed \$276,000 000, and they will probably be \$1,000,000 or \$2,000,000 less. These expenditures, deducted from the receipts, leave in round numbers a surplus of \$13,000,000, against an excess last year over that of the previous year of \$2,344,000, a net gain of over 11 millions. The Treasury, has, however, to provide for the sinking fund bonds, and the surplus of receipts for the year will lack from \$16,000,000 to \$17,000,000 of the amount necessary to redeem these bonds. The Treasury balance may be somewhat reduced, but under no probable circumstances below fifty millions of dollars, even taking in the payment of the July interest on the public debt.

The Bridges at Woodstock.

The Woodstock (N. B.) Sentinel announces that Messrs. E. R. Burpee and Henry Osburn were in that city during part of last week, looking into matters associated with the construction of the bridge over the St. John river and the connecting link between the western end of the bridge and the New Brunswick and Canada Railroad. The Sentinel understands that the prospects for an early commencement and completion of these works are good, and that before a very great while elapses the Meduxnakeag, as well as the St. John will be crossed by the rails, and the mills on the former stream be put in available connection with the railroad.

The following bills among others, have received the signature of Gov. Tilden:

To define the powers and privileges of railroad corporations and to repeal sections 3 and 4 of chapter 278 of the Laws of 1868, entitled "An act in relation to the Erie, New York Central, Hudson River and Harlem Railroad companies."

To provide for the sale of stock and bonds of railroad companies by municipal corporations holding the same, and for disposition of the proceeds of such stock or bonds.

The certificate of incorporation of the Virginia and Ohio Railroad company, with a capital stock of \$1,000,000, has been filed with the Secretary of State of Ohio, by Peter Kinney and others; line from Symmes creek, Lawrence county to Portsmouth, in Scioto County.

John Woodbridge, Nathaniel Hooper, S. Lothrop Thorndike, C. W. Freeland, of Boston; Ichabod Goodwin, of Portsmouth; John B. Brown and Charles E. Barrett, of Portland; have been elected directors of the Portland, Saco and Portsmouth Railroad Company.

The Panama Star says that preparations have actually been made for connecting Panama with Peru and Chile by means of a cable laid along the Pacific coast.

Railroad Companies not Liable for Money Stolen in the Cars.

VALUABLE PROPERTY MUST NOT BE CARRIED IN TRUNKS UNKNOWN TO THE COMPANY.

The Supreme Court of Illinois has recently rendered two decisions of interest to all travellers. In the first case suit was brought to recover \$1080, stolen while the owner was riding in a Pullman palace car. The lower court instructed the jury that the plaintiff could recover, the sum not being larger than he was justified in carrying for ordinary travelling purposes. The jury awarded him \$277, and the Supreme Court reversed the decision, on the ground that the company did not incur an innkeeper's responsibility, and therefore could not be held. In the second case a commercial traveller had a common trunk of samples, worth \$30,000, burned, and recovered for the full amount. The upper court held that the company had no notice of the contents of the trunk, that there was not anything to show the value, but that there was constructive fraud on the plaintiff's part to give such a trunk to the company, and that without wilful neglect on the part of the railroad it would not be liable. The judgment was, therefore, reversed.

The six months' suspension in the Wyoming coal region ended on the 21st inst., work being resumed at the collieries of the Lehigh and Wilkesbarre Coal Company, at Sugar Notch, Wanamica, Hanover, Nanticoke, Plymouth, Hollenback and other places at a reduction of ten per cent on the old prices. Work was also resumed by the miners of the Riverside Coal Company and those of individual operators.

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Iowa Railroad Land Grant.

DECISION OF THE U. S. SUPREME COURT.

In the case of The Cedar Rapids and Missouri Railroad Company and the Iowa Railroad Land Company, plaintiffs in error, vs. Milton Courtwright—in error to the Supreme Court of the State of Iowa—Mr. Justice Field delivered the opinion of the Court, of which the following is an abstract:

On the 15th May, 1856, Congress passed an act entitled "An act making a grant of lands to the State of Iowa, in alternate sections, to aid in the construction of certain railroads in said State." That act granted to the State for the purpose of aiding in the construction of a railroad between certain specified places, alternate sections of land, designated by odd numbers, for six sections in width on each side of the road, to be selected within fifteen miles therefrom. And the act declared that the lands thus granted should be exclusively applied to the construction of the road and be subjected to the disposal of the Legislature for that purpose and no other, and only in a specified manner. The State of Iowa, by act of its Legislature, passed on the 14th of July, 1856, accepted the grant thus made, and provided for the execution of the trust. By that act the State granted to the Iowa Central Air Line Railroad Company, a corporation created by its Legislature for the construction of the railroad, "the lands, interests, rights, powers, and privileges" conferred by the act of Congress, upon conditions.

The company accepted the grant from the State, with its conditions, but although the company did a large amount of grading, it never completed any part of the road, and in March, 1860, the Legislature of Iowa resumed the lands, interests, rights, powers and privileges conferred upon the company, and repealed the claims of the act granting them. Held—

That the act of Congress authorized a sale of one hundred and twenty sections in advance of the construction of any part of the road, and that it was only as to the sale of the remaining sections that the provision requiring a previous completion of twenty miles applied;

That there was no restriction upon the State as to the place, where the one hundred and twenty sections should be selected along the line of the road, except that they should be included within a continuous length of twenty miles on each side, and that they might be selected from lands adjoining the eastern end of the road or the western end, or along the central portion;

That the company mentioned in the act of the State, of July 14, 1856, took the title and interests of the State upon the terms, conditions, and restrictions expressed in the act of Congress, and that the further conditions as to the completion of the road imposed by the State were conditions subsequent; and

That the purchasers of the one hundred and twenty sections took a good title to the property, although no part of the road was constructed at the time. Affirmed.

Taxation of Railroads in Missouri.

The recent decision of the Missouri Supreme Court, that the balance of \$5,322, taxes of 1872, which the Hannibal and St. Joseph Railroad refused to pay, on the ground that the mode of assessment provided in its charter was a contract right, is that the charter provision is not a contract or a franchise, and that the assessment may be made in any manner ordered by the Legislature. The St. Louis Republican says:

This decision, together with the previous one in the case of the Pacific Road, dissipates the claim of the railroads of this State to a chartered right of assessment and taxation, and establishes the fact that their property is subject, like all other property, to State, county, city and school taxes, under the general revenue law of the State. The decisions of the Supreme Court of the State and of the Federal courts in these tax cases have been

mainly against the roads, and the issues would seem to be exhausted.

Interest and Dividends.

The interest maturing July 1, 1875, on bonds of the Hannibal and St. Joseph Railroad Company, also on \$3,000,000 Missouri State 6 per cent. bonds, known as "the Hannibal and St. Joseph issue," will be paid on and after the 1st day of July, on presentation of the proper coupons at the Bank of North America.

Interest coupons of the Buffalo, New York and Erie Railroad Co., due June 1, will be paid upon presentation at the Treasury of the Erie Railway Co.

Long Dock coupons due June 1, will be paid on presentation of the same at the Treasurer's office, 187 West st.

The directors of the Illinois Central Railroad Company have declared a semi annual dividend of 4 per cent. payable Aug. 2. The transfer books will close on the 14th of July and reopen Aug. 5.

The Granite Railway Company has declared a dividend of \$4 per share, payable July 1.

The Attleboro' Branch Railroad Company have declared a semi annual dividend of 3½ per cent. payable July 1.

All outstanding Six per cent. Bonds of the Summit Branch Railroad Company will be paid, with accrued interest, on presentation, at Office 82 Water street, Boston.

The Woodruff Sleeping and Parlor Coach Company have declared a quarterly dividend of 2½ per cent, payable at 846 Walnut st., Philadelphia on the 1st of July.

Several additional miles of the Osaka, Japan, Railway were opened May 1st.

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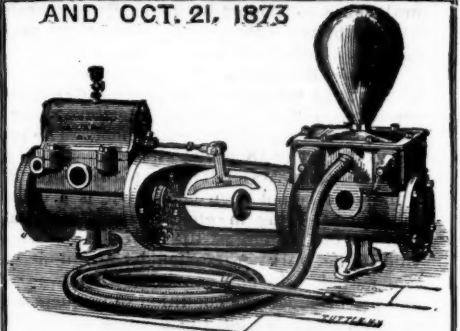
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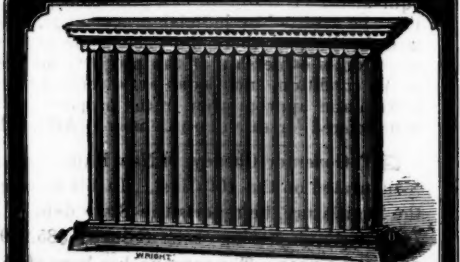
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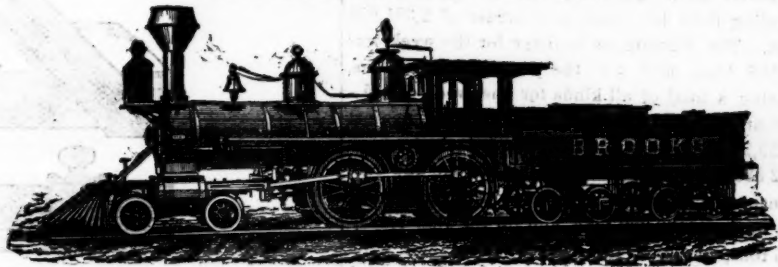
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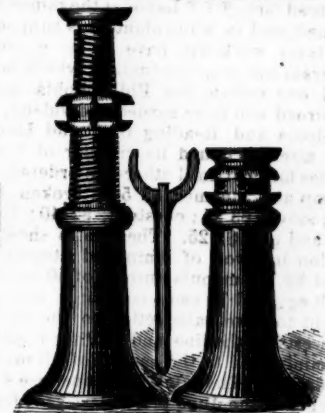
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The Dickson Manufacturing Co. of Scranton.

The Coal Trade.

The anthracite production for the week ending on the 12th instant, as stated by the Philadelphia Ledger was 338,770 tons, and for the year 5,540,830 tons, against 7,932,638 tons to corresponding date last year, a decrease of 2,391,808 tons. The bituminous tonnage for the week was 86,568 tons, and for the year 1,312,193 tons, making a total of all kinds for the week of 425,338 and for the year of 6,853,023 tons, against 9,189,257 tons to same time last year, a decrease of 2,336,234 tons. The quantity of coke and coal transported over the Pennsylvania Railroad for the week was 90,822 tons, and for the year 1,479,615 tons, of which 1,240,502 was coal and 249,123 coke. This embraces all the coal carried both east and west. At Port Richmond for the week ending the 19th instant there were receipts of 20,000 tons of coal, shipments of 15,000 tons, leaving 12,000 tons on hand. The Ledger adds:

Resumption of labor in the Wyoming, Lehigh and Schuylkill coal regions is now accepted as an assured fact. * * * Labor at the mines has been resumed, and in a fortnight it is supposed the preliminary work will have so far progressed as to warrant full coal production, which being continued one month, the Philadelphia and Reading Railroad will have earned a dividend. The Philadelphia and Reading Coal and Iron Company has already issued its circular of line and city prices for coal until otherwise ordered, as follows: Lump and steamer, \$2 50; broken, \$2 90; egg, \$3; stove, \$3 25; chestnut, \$2 40; do., No. 2, \$2 15, and pea, \$1 25. These rates show a discrimination in favor of lump and steamer, generally used by the manufacturers, of 50 cents compared with egg and 75 cents compared with stove. This ought to give satisfaction to the manufacturing interests on the line and at Philadelphia, and will certainly tend to the revival of all manufacturing industries. The rates for June are 40 cents per ton below the June prices last year for lump and steamer, 15 cents less on egg, an advance of 10 cents on stove, and for chestnut and pea the same as last year. The average is \$2 50 a ton, a reduction on last year's rates with a different distribution of prices for different kinds. * * * Twenty six of the Philadelphia and Reading Coal and Iron Company's mines resumed work on Saturday, and two more on Monday. The decrease in the production of coal in the Schuylkill region this year, as compared with that of last year, is a little less than 1,343,000 tons, and in the Lehigh region 1,592,388 tons. The supply of coal henceforth for the remainder of the year will be quite equal to the demand, and may nearly reach that of last year.

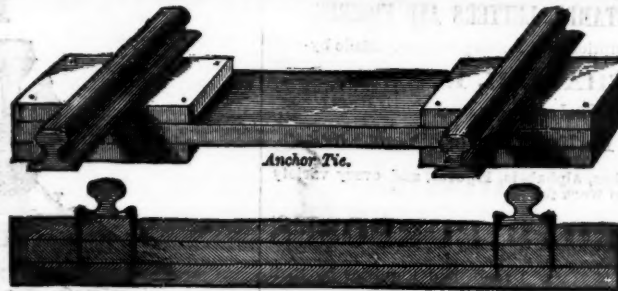
New River Narrow Gauge Railroad.

At a meeting held at Hinton, West Virginia, on the 15th inst., for the purpose of arranging a board of officers for the proposed New River Narrow Gauge Railroad, the following gentlemen were elected: A. D. Sargent, of Philadelphia, president; Thomas Graham, vice president; Gen. G. C. Wharton, Harvey Beckwith, Ebert Fowler, and Judge P. W. Strother, directors. The company will be known as the "New River Railroad Manufacturing and Mining Company." The road is to run from New River Bridge, on the Atlantic, Mississippi and Ohio Railroad, to Hinton, West Virginia, on the Chesapeake and Ohio Railroad, a distance of about sixty miles, the country to be traversed being rich in mineral deposits.

The Directors of the proposed Springfield, Jackson and Pomeroy, Ohio, Railway have decided to commence locating the road immediately, beginning at Jackson,

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These Ties are now offered to the Railroad public with the assurance that they will meet the growing want of an improvement in this branch of Railroad industry. The Tripler Tie has had three years' severe test on one of the principal roads of this State, and has more than come up to the expectation of the inventor.

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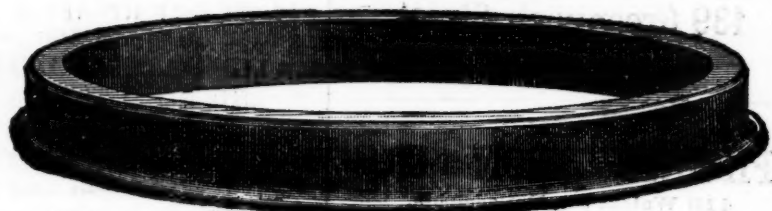
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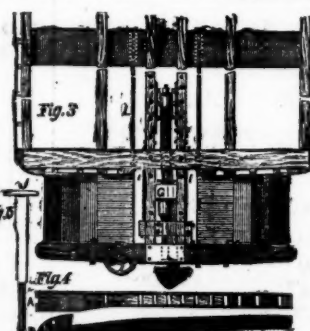
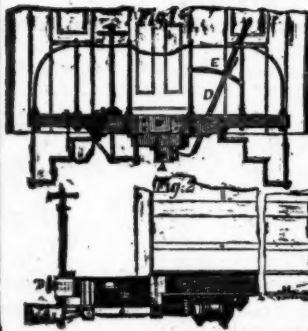
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